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3
"A QUEST FOR NEW GRAINS" IN THIS ISSUE

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THE AMERICAN ELEVATOR AND GRAIN TRADE



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A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

PUBLISHED BY
Mitchell Brothers Publishing Co.

VOL. XXXIV.

CHICAGO, ILLINOIS, JUNE 15, 1916.

No. 12.

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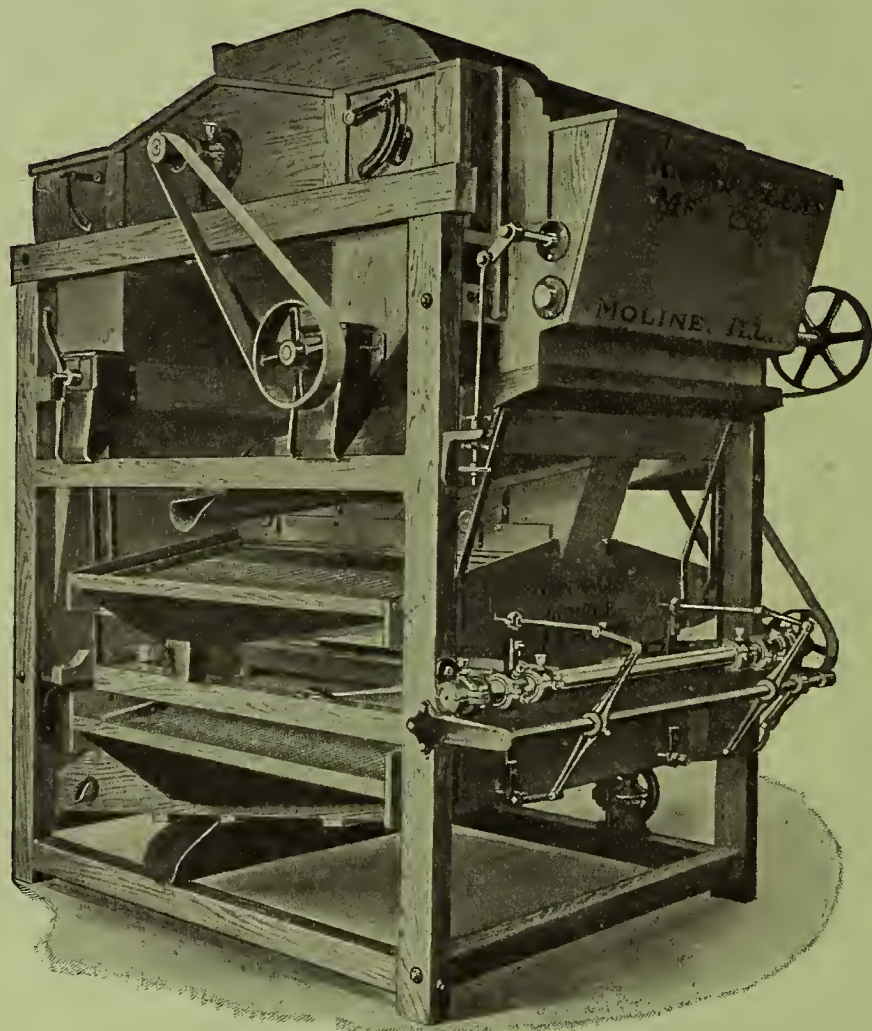
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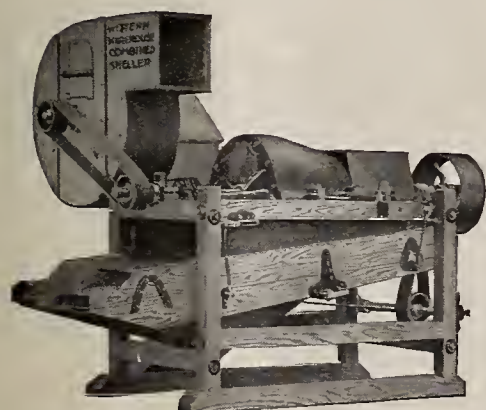
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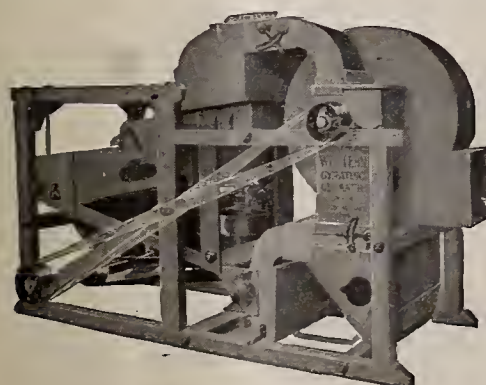
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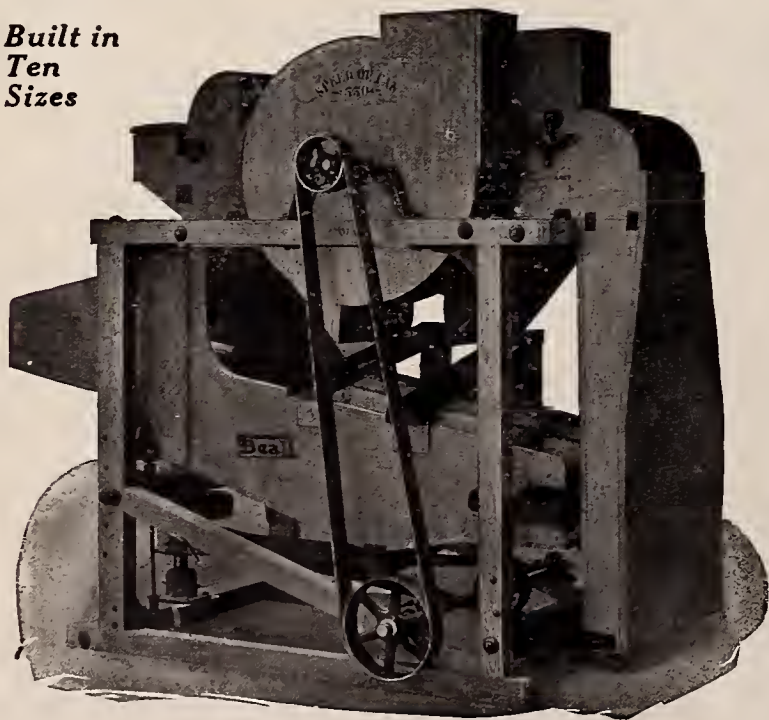
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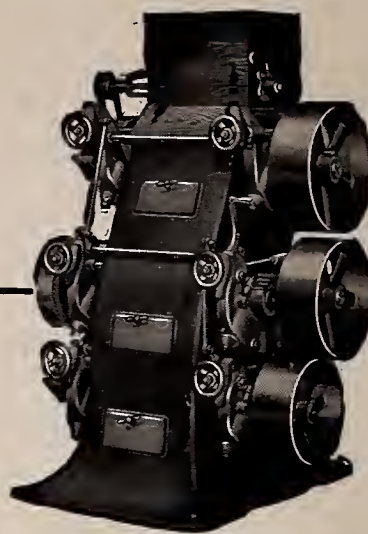
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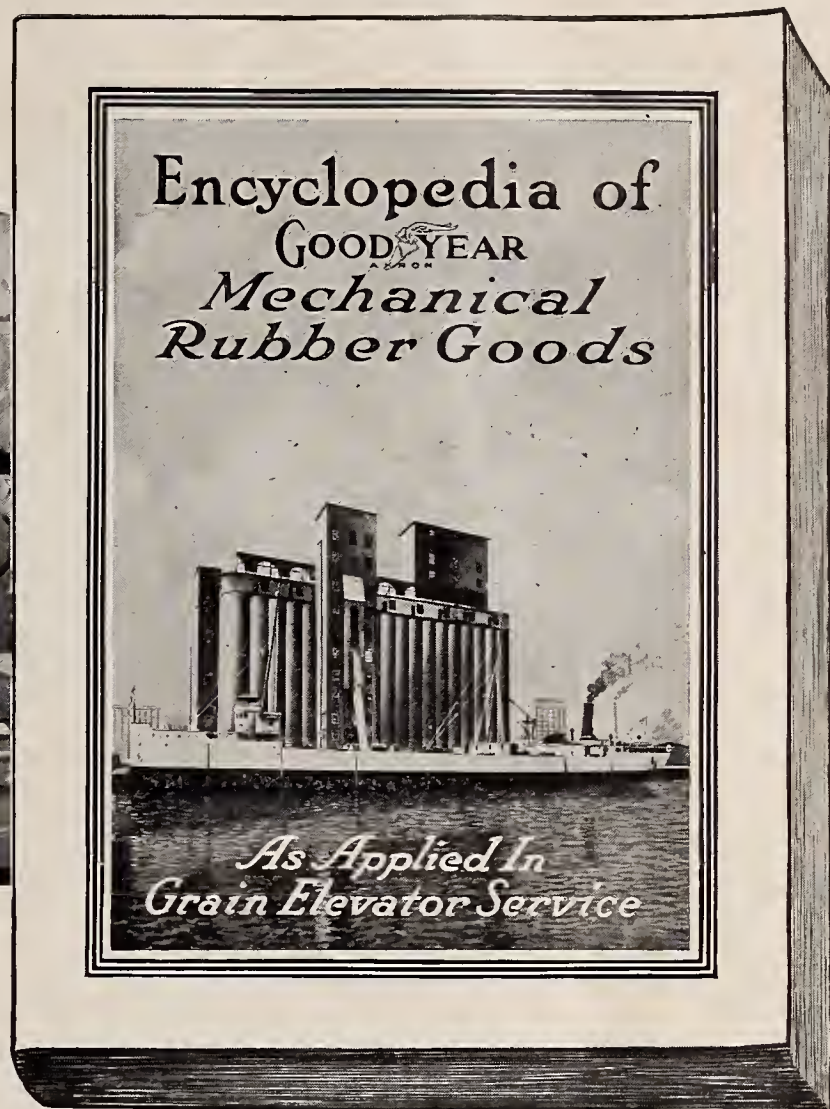
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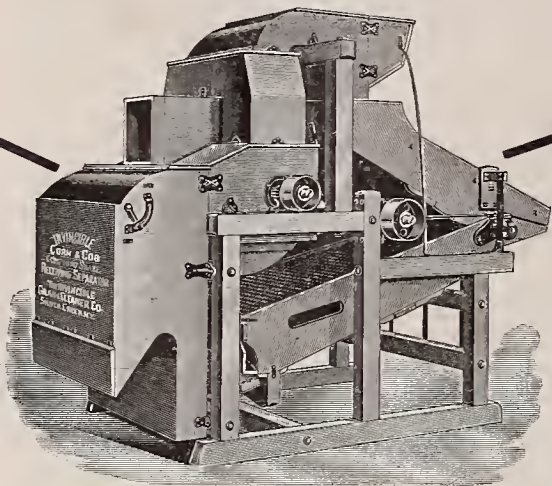
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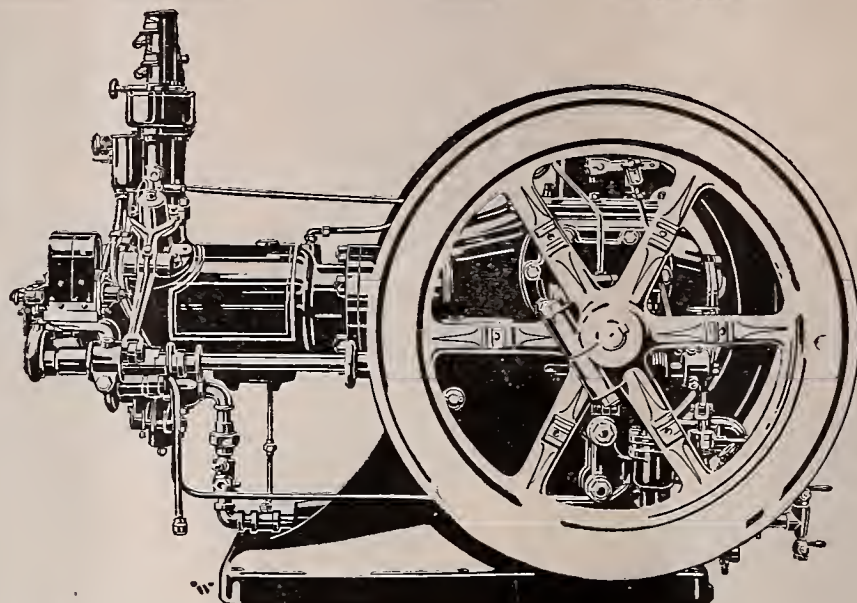
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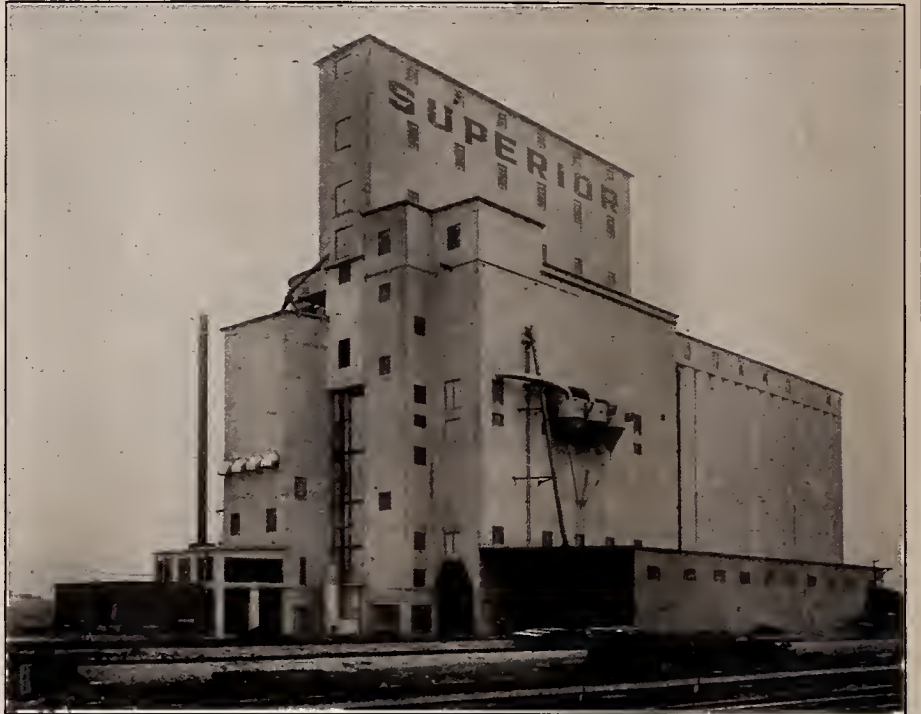


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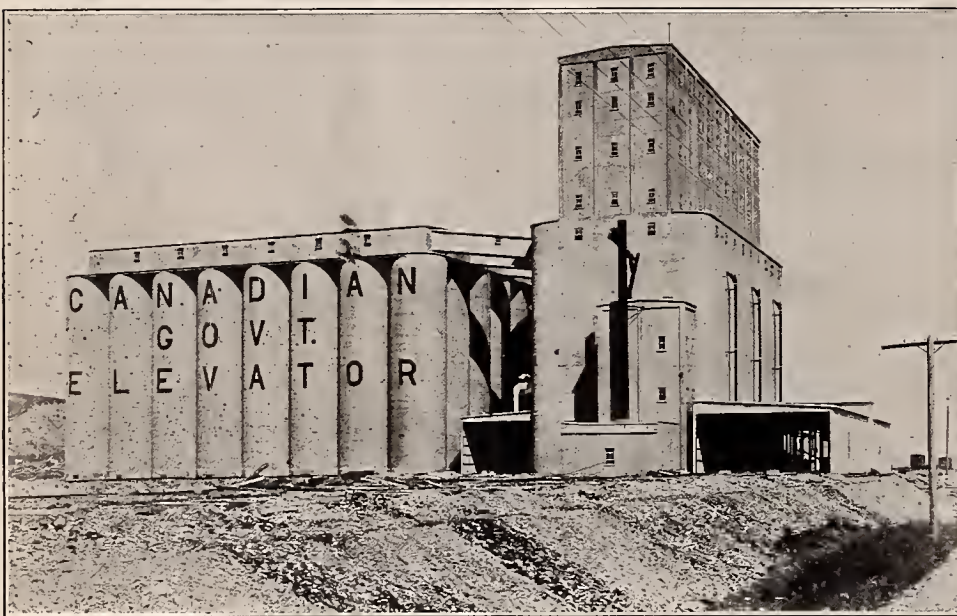
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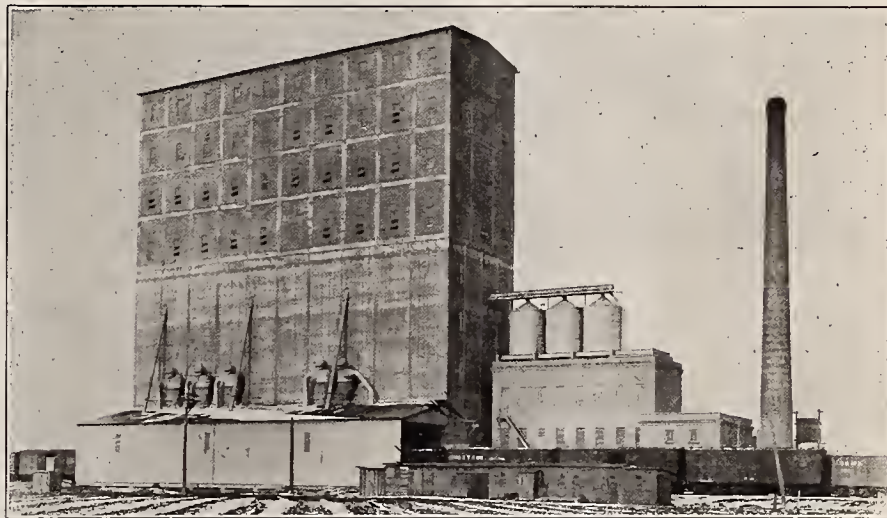
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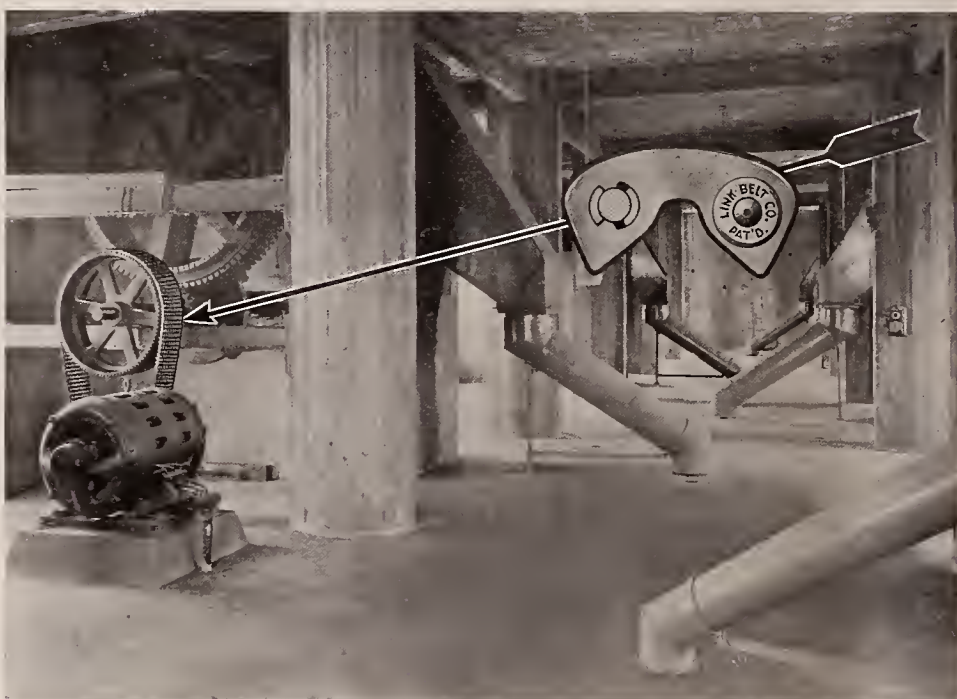
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*Flexible as a Belt—Positive as a Gear
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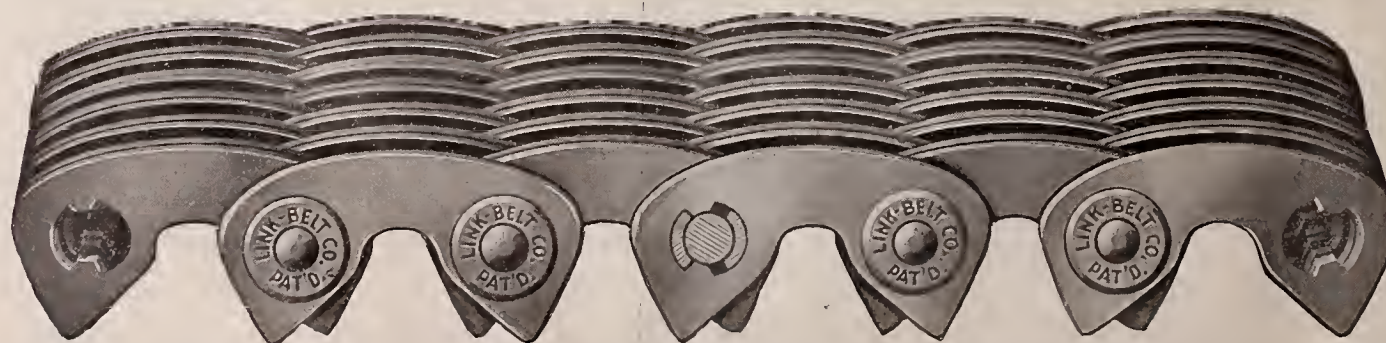
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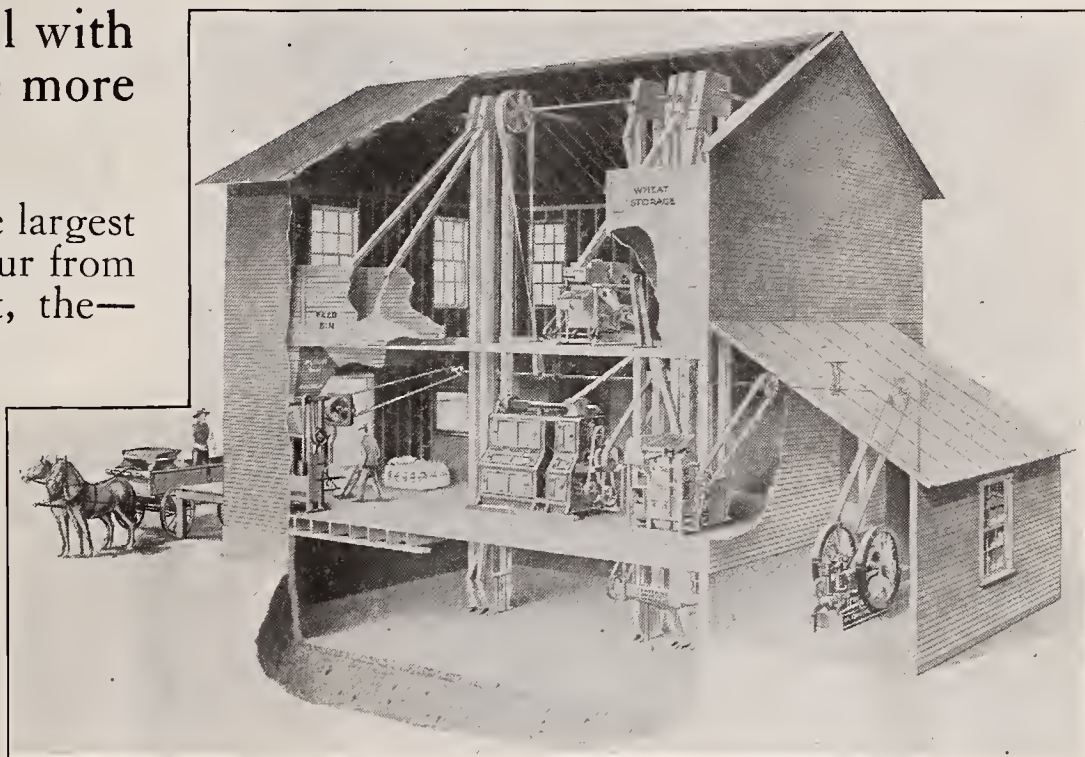
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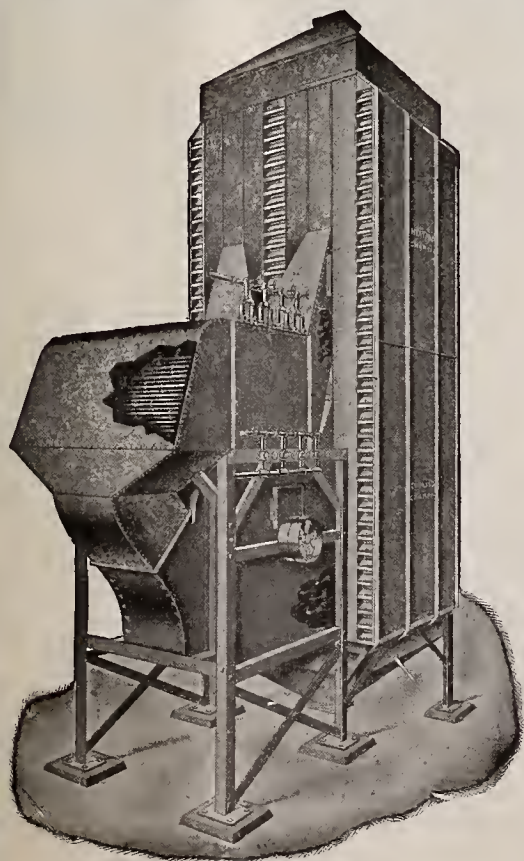
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ALL STEEL

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A mill that has conical shaped grinders—which do the work close to the center of the shaft, thus effecting a great saving of power.

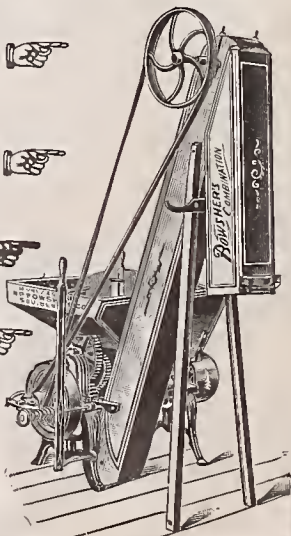
A mill that can run empty without injury, as the grinders will not strike together.

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These are a few of the many reasons why the Bowsher is the mill for you.

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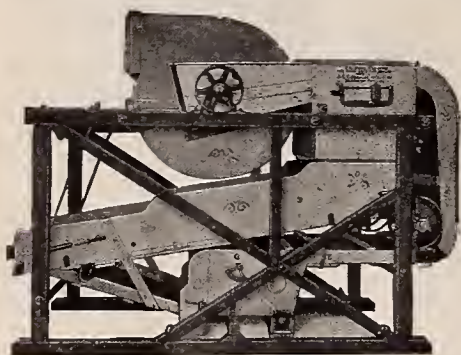
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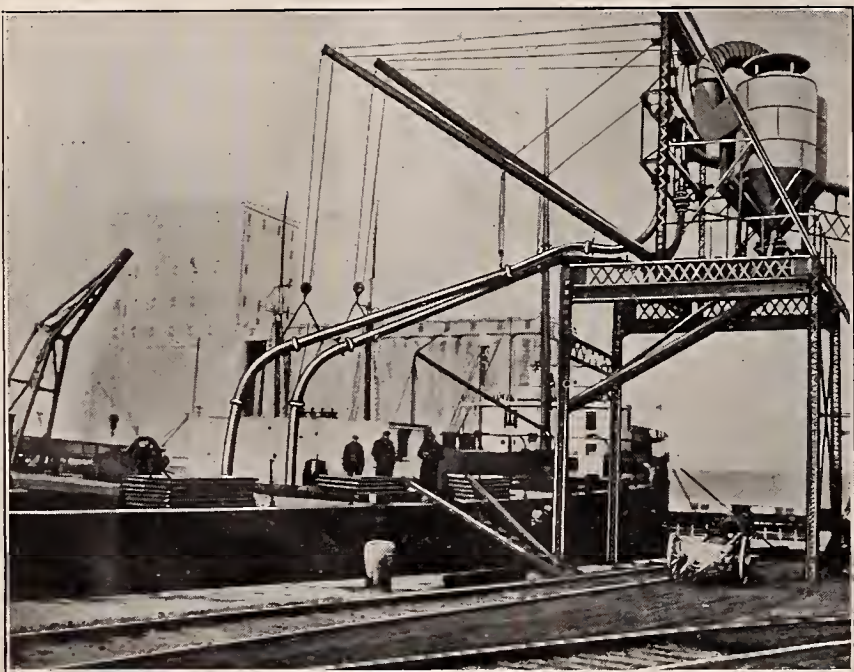


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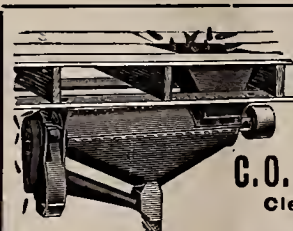
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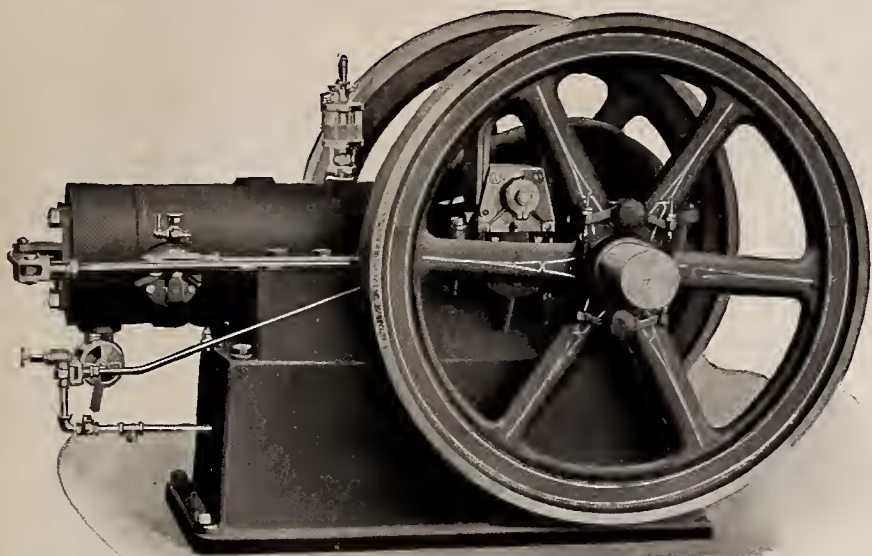
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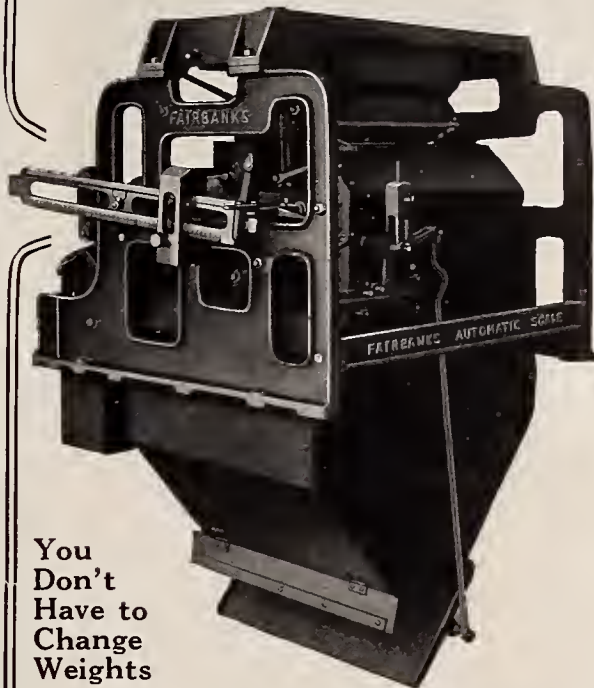
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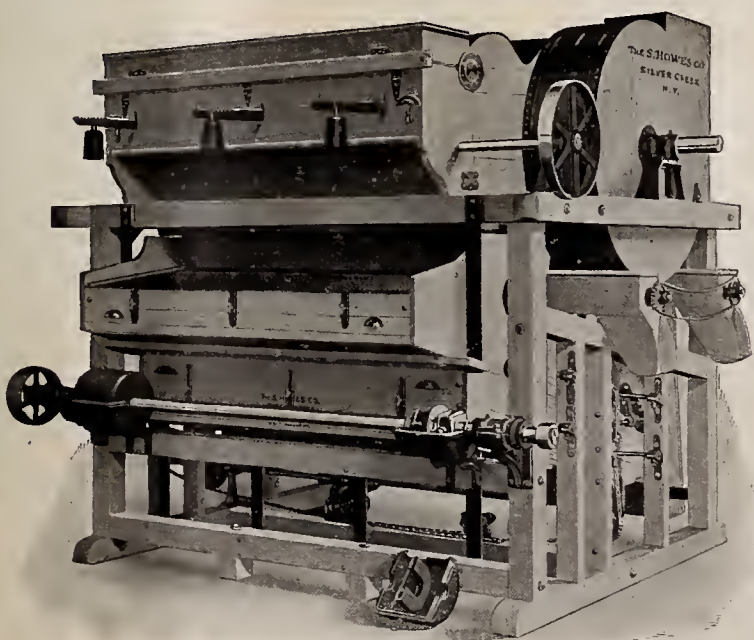
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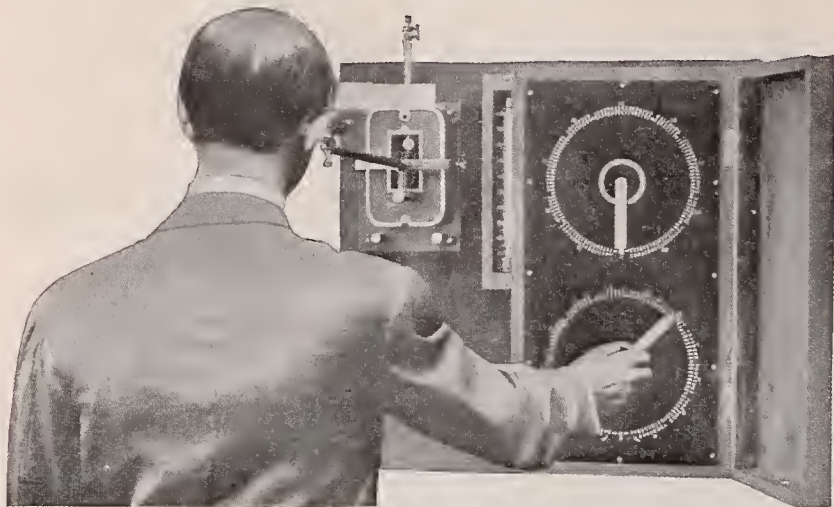
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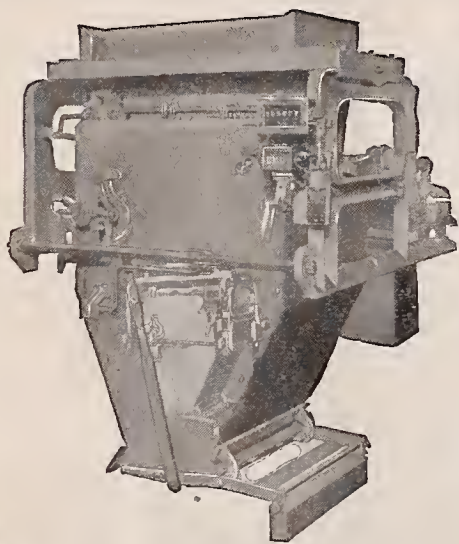


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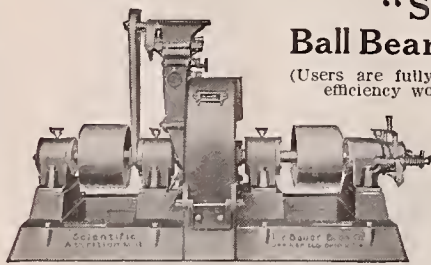
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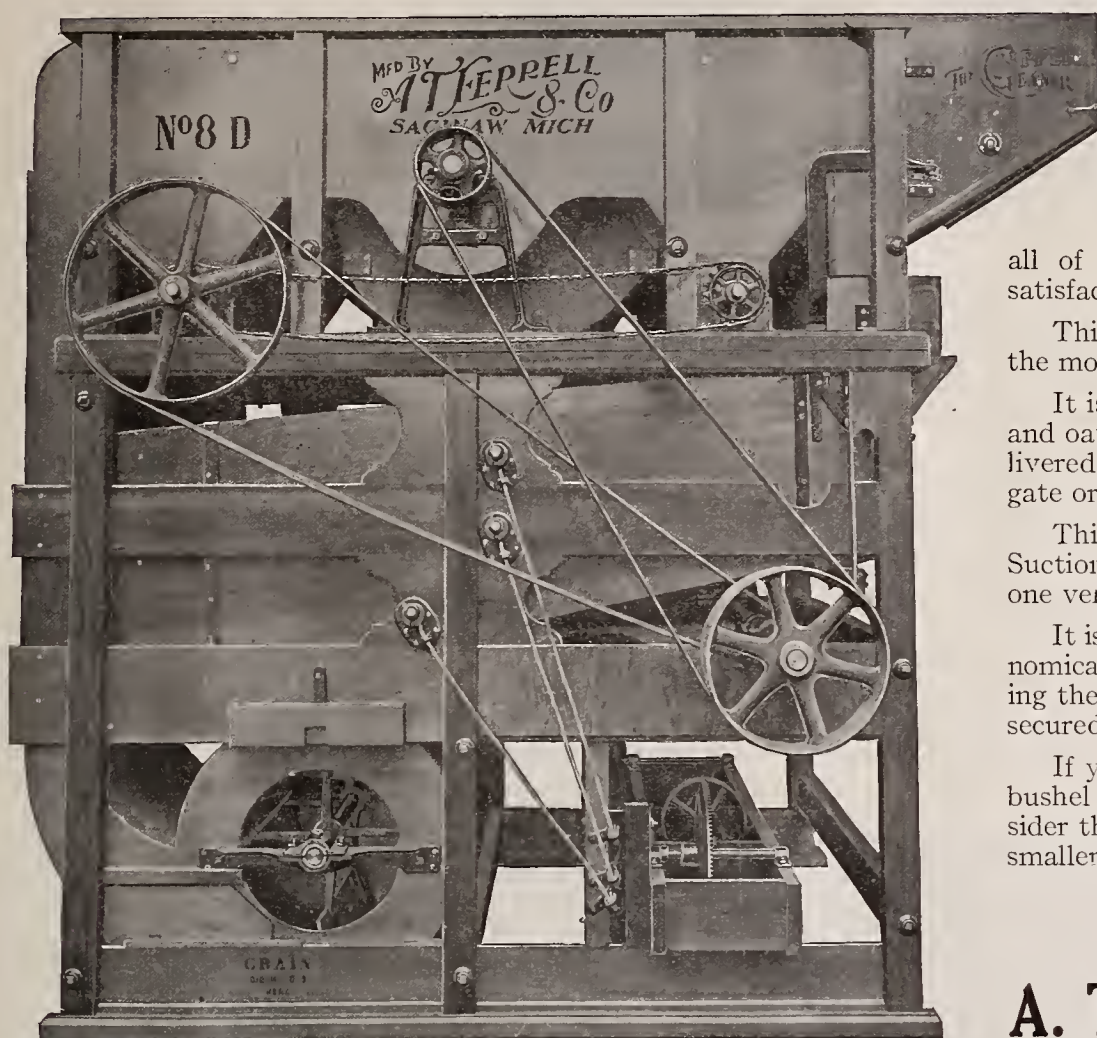
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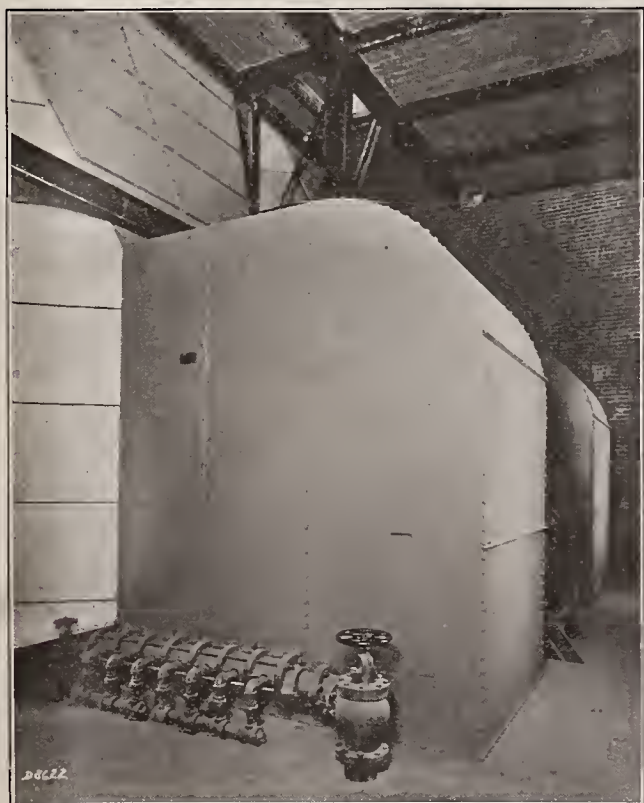
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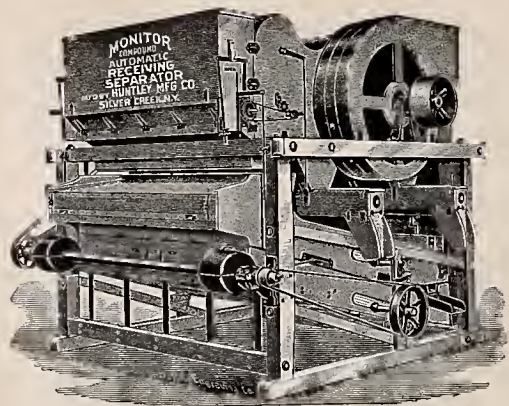
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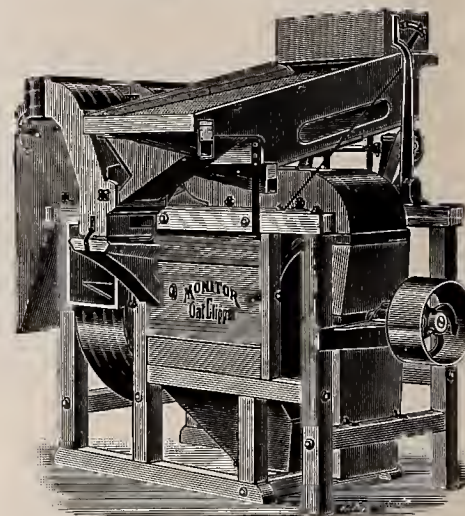


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Established in 1882.



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Established in 1882.

VOL. XXXIV.

CHICAGO, ILLINOIS, JUNE 15, 1916.

No. 12

New Grain Facilities of Kansas City Southern

THE railroads of Kansas City, Mo., have for the most part been liberal in the matter of providing facilities for the storage and handling of grain. When it is considered that the revenues from the products of the farm make up the larger part of the receipts of Western roads it is readily apparent that the carriers should provide every adequate means practicable for the storage of these commodities. So now the Kansas City Southern Railway has fallen into line with other Southwestern roads and the result is the handsome elevator shown in our illustration which they built in conjunction with the Norris Grain Company of Kansas

City, Mo., and which will be operated by this house.

The elevator is one of the best productions of the Burrell Engineering & Construction Company of Chicago. The constructing firm admits this. The house is built for speed and an examination of its form of construction and details of machinery equipment and alignment will show very clearly the care and skill that was put forth in its building. It is located in the East Bottoms in Kansas City on the railroad before named, and has a capacity of approximately 1,000,000 bushels of grain. The construction is of reinforced concrete, therefore fire-proof, and the entire plant consists of workhouse

and storage tanks, sixteen in number, track sheds, etc. The storage tanks are 90 feet high, 23 feet in diameter each, while the workhouse is 160 feet high, covering a ground space of 42x105 feet. The elevator has a handling capacity of 60,000 bushels in and out per hour.

There are three tracks on one side of the elevator, two of which are for receiving grain and one for shipping, and two shipping tracks at the other side. Altogether there are eight loading spouts. The house is equipped with three 10,000-bushels-per-hour receiving elevators and two 12,000-bushels-per-hour shipping elevators, two 3,000-bushels-per-hour clean-



KANSAS CITY SOUTHERN RAILWAY ELEVATOR AT KANSAS CITY, OPERATED BY THE NORRIS GRAIN COMPANY
Erected by the Burrell Engineering & Construction Company of Chicago.

ing elevators and one screenings elevator. Located in the cupola and receiving the grain from the receiving elevators are five 2,200-bushel garner and five 2,000-bushel Fairbanks Hopper Scales. After being weighed the grain is either directed to bins in the workhouse or to the storage tanks by transfer belt in the cupola. Any leg can deliver grain to any bin in the house by means of this transfer belt. A belt conveyor 150 feet in length and having a capacity of 10,000 bushels per hour carries the grain by way of a bridge to the storage tanks and a like capacity conveyor returns the grain via a tunnel beneath the tanks.

On the first floor, taking the grain from the workhouse bins, are one Monitor Clipper and two Monitor Cleaners and one screenings machine. The car puller is of the largest size, with double drum, and can haul 20 loaded cars. All power is of individual motor drive of Allis-Chalmers type. The method of power transmission is an especial feature of the elevator. From the motors to the countershaft which runs the elevators the power is delivered by Link-Belt Silent Chain Drives, and from the countershaft to the head shaft by mortise spur gears. The conveyors are driven directly from the motors by Silent Chain Drives.

The two illustrations on this page show one of

A Look Ahead in the Grain Business

Discussion of the Possibilities of Restricting the Movement of Off-Grade Products— A View of Both Sides of the Question

By G. D. CRAIN, Jr.

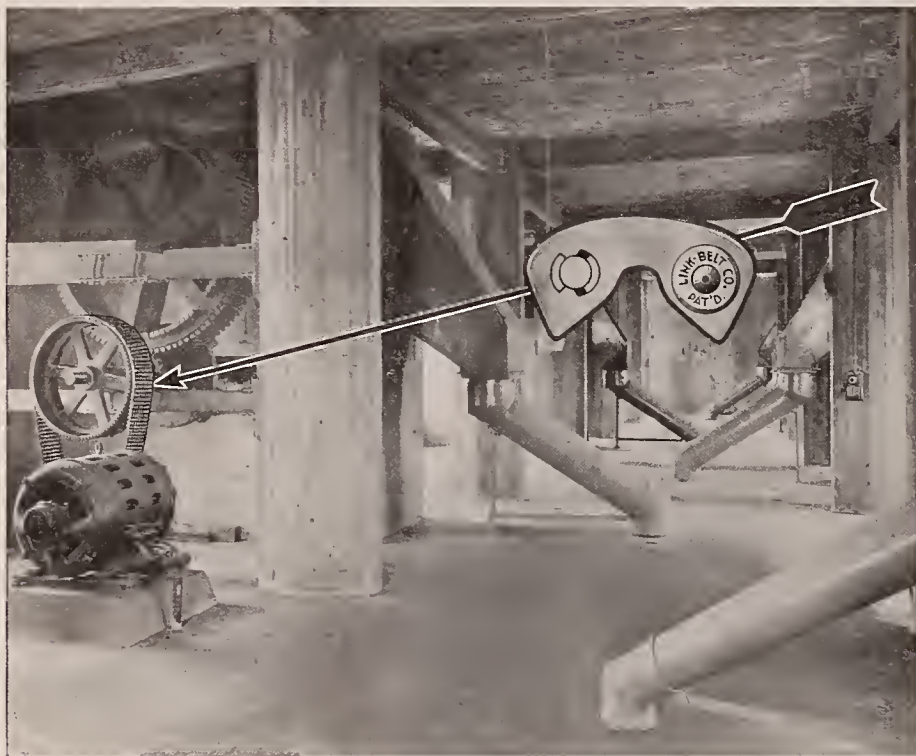
AS in most grain concerns, the two members of the firm of Masters & Wright are opposites, temperamentally. One is more or less of an idealist, and the other is intensely practical. One is a born optimist, and the other has just enough pessimism in his make-up to furnish the necessary basis of conservatism in the operations of the firm. And as in most cases of this kind, the clash of opinions between the two is worth listening to, and furnishes enough new ideas to justify the discussion.

The other day Masters, the idealist, had just finished wrestling with the problem of selling a bunch of off-grade corn, which was so poor, in fact, that it had to be sold as sample stuff. He doesn't like to fool with that kind of material. He would much rather handle clean, high-grade, easily marketable grain, which in his opinion is the only kind that ought to be offered by the producer.

the percentage of defective grain raised? The state agricultural colleges have been teaching him the right method of seeding, how to prevent smut and a lot of other things which under present conditions are likely to go in one ear and out of the other; but if the farmer had to master the proposition or lose his market, wouldn't he face the necessity, and make good? And if that happened, wouldn't it be the best thing in the world for everybody, from the farmer himself and the dealer who has to take his stuff, on down the line to the ultimate consumer?"

"Yes," snapped Wright, "and in the meantime you'd ruin thousands of unfortunate people who didn't happen to be lucky enough to raise a good crop, or who didn't have the facilities to take care of it after it was raised."

"You're assuming," continued Masters, "that this grain would necessarily be wasted. On the other



ONE OF THE LINK-BELT SILENT CHAIN DRIVES



TRANSFER BELT WITH TRAVELING LOADER SPOUT

the Link-Belt Silent Chain Drives and also transfer belt driven by a Silent Chain. A new feature shown in the latter picture is the traveling spout located just above the belt. The use of chain drives is also a comparatively new thing in grain elevators and many of our readers are not familiar with this type of transmission. The Silent Chain Drive, however, has been making recently a great bid for recognition as the standard means for transmitting power in grain elevators. Combining, as it does, the flexible qualities of the leather belt with the positive action of spur gears and eliminating certain advantages of both, the chain drive is rapidly coming into its own.

It is said that the Link-Belt Silent Chain supplied for this elevator by the Link-Belt Company of Chicago is over 98 per cent efficient throughout its life. This fact, together with the convenience of installation, explains why it was selected for transmitting power in the Kansas City Southern Elevator. Details of the Link-Belt Chain will be found in another article on Page 767 of this issue.

The elevating and carrying machinery for the elevator was supplied by the Weller Manufacturing Company of Chicago, Ill., and the dust collecting and sweeper system by the Cyclone Blow Pipe Company of Chicago.

IN spite of the surplus wheat in Russia, many centers in that country are actually suffering for bread as the car shortage is so great that grain and coal cannot be transported to the mills.

"One of these days," he remarked sententiously, "there will be a law prohibiting the movement of defective grain in interstate commerce."

"What's that?" asked Wright, who knows a thing or two about mixing grades, and whose idea is that the best way to get rid of a car of off-grade stuff is to salt about 20 other cars with it. "What's the matter with shipping the off-grade stuff? We sell it at a profit, don't we?"

"Yes," retorted his partner, "but ultimately somebody doesn't get his money's worth. Take it from me, any transaction involving the delivery of material which is not up to a proper standard means that somebody, somewhere, somehow, gets stung. Of course, every dealer takes toll and squeezes a profit out, but the producer or the consumer or somebody along the line must pay for it."

"I don't agree with you," said Wright. "All I see is that the farmer is given a market for the grain, and that if he didn't have the market he wouldn't be able to make ends meet, because on this mundane sphere perfection simply doesn't exist, either on the farm or in the grain business."

"It may look like a good thing for the farmer," conceded Masters, "to be able to dump this poor product on the market. It may seem that this is a necessity of the situation. But suppose that the Government came along and said, 'After this year, keep your poor stuff at home. Here are the standards that grain must equal before it can go into commerce.' How long do you suppose it would take the farmer to improve his methods and reduce

hand, it is worth more on the farm, before it is put on the market, than it ever is again. It can be fed to stock, for one thing, and its conversion in this way is the best kind of proposition from every standpoint. If the farmers raised the right proportion of live stock, their land would be better, they could use up off-grade grain, and they would get more out of it in this way than anybody gets out of it after transportation and handling charges and profits have been added onto the original price."

"But live stock costs money," argued the other, "and many a tenant farmer who hasn't the capital to invest in live stock and is forced to market his grain for that reason would be unable to carry out your plan."

"I don't conclude," was the reply, "that the system of tenant farming is a good thing for the farms, for the grain business or for the country at large. Personally, I think that a reduction in the extent of the use of this system would be a benefit, and if regulation of the kind I have suggested were to have the effect of putting some of the tenants out of business, as tenants, it would have an ultimately beneficial effect."

"Look here, Masters," said Wright, changing the line of argument, "you are contending for an impossible set of conditions, but even if you could bring them about, you wouldn't help your own business any. Didn't we make a big bunch of money on that lot of corn we sold to those alcohol manufacturers recently? Wasn't that our chance to get in on a war order, and didn't we decide that

Grain Markets in War Times

How Wars of the Past Have Affected Grain Markets—Agencies Contributing to This Effect—Present War and Its Consequences—Prophecy of the Future

By P. S. GOODMAN*

we ought to cut a melon after we made the sale? We wouldn't have had a single chance in the world to clean up in that way on standard grain material, would we?"

"True enough," admitted his partner, "but that happens just often enough to be the exception to the rule. It isn't the regular thing, by any means. As a matter of fact, just the opposite is the general result."

"Take the average country dealer, who thinks that he has to accept whatever the farmers bring him in the guise of grain. He feels that so long as he can maintain an average, he can afford to handle any sort of defective stuff. And yet I know personally of dealers out in the country who have been badly bent by the collapse of the market on low-grade oats this season, after they had loaded up under the assumption that at the price they couldn't lose. So much of that junk was rushed into the market that the price went off to nothing, and in some cases dealers had losses of 15 to 20 cents a bushel to absorb."

"If the grain they had bought had been good, clean, storable stuff they couldn't possibly have been damaged. In the first place, they could have held it in their elevators in the event the market broke against them. In the second, the probability of great market fluctuations on standard stuff is much less than on that which must be sold on sample because it won't grade. The opportunity to lose on the latter is thus multiplied."

"And in the matter of prestige, you know very well that the dealers we like to do business with are those who we know are not going to ship us anything but good stuff. They evidently are not letting the farmers sell them anything they happen to raise, but they are big enough and strong enough to select from the offerings, and to buy according to standards higher than the average. These dealers profit from having made a name for shipping high-class grain, and the farmers in their territory undoubtedly are stimulated to better efforts in its production."

"But I still contend," asserted Wright, "that the dealer has a good chance to make big money on that low-grade stuff if he knows his business and can find the right purchaser."

"Well, taking it from that standpoint," said Masters, "you must admit that it isn't for the good of the business as a whole to introduce defective material into the market, because it gives a splendid opportunity for the development of unfair competition. This is a truth which must be evident to you."

"If I happen to have a lot of oats that are below grade and mix them up with a sufficient quantity of good oats to get by the inspectors I have a chance to underbid you, who are quoting on uniform and standard-grade grain, and even while underbidding you I am making a bigger profit on the low-grade stuff than you would have done on the better. I admit that this may look like easy money, but from the standpoint of the trade as a whole it isn't a healthy practice. Certainly it's not giving the consumer a square deal, no matter how one regards it."

Wright laughed and bit off the end of a panatela as he lit a match.

"By the way, Masters," he asked, as the first puff of smoke shot upward, "when did you order the arrival of the millenium?"

"Oh, I have no special date set as yet," said Masters, good humoredly. "As a matter of fact I am inclined to believe it is still a few centuries off. So long as the horny-handed son of toil, the farmer, has enough votes to give him political power, and as long as the ears of congressmen and Government officials never incline so graciously as when he speaks, there isn't much chance of a rule going into effect that is going to make Mr. Farmer feel that he is being oppressed. So I suppose poor grain will continue to be offered for sale and handled on an unrestricted basis until another generation or two of farmers and grain dealers have arrived on the scene."

"But I'm right about it, at that!"

BUSINESS turns from its regular channels when the unusual happens to nations, sometimes limited to the place of occurrence, but broadened as the disturbing feature affects large areas. The rise and fall in prices, the increase or decrease in trade, that swing over long or short periods, following the opulence or distress of the people, is the operation of economic law. When nations suffer from physical distress, business and trade are dislocated and respond to the law of necessity. The greatest of all calamities that befalls a nation, or the world, is war. The Great War in which three-fourths of the civilized people are engaged has so transcended any of the past as to force us to think of finance and trade in terms of such magnitude as to dwarf our past experiences.

The world's surplus energy of manufacture and production has been called upon to support the warring countries; the energy of the belligerents is on the battle line, in the support of the fighting armies. Trade has been revolutionized, the peaceful arts of commerce have been converted into handmaids of warriors. The manufacture of munitions, of explosives and camp material has converted industrial establishments into war supply factories. The world teems with activity as every neutral nation contributes its excess energy to sustaining the combatants. It is a world war, the belligerents fighting and dying, the neutrals selling their output and fattening off the profits. The people of the warring countries are taxed to pay the costs, the people of the neutral countries are being enriched with cash in hand. The modern war is a matter of finance, the victor, the holder of the strongest purse. Once it was said that victory went to the strongest army; the maxim was only half right; it is the strongest treasury that keeps the army in the field.

It takes money to conduct a great war, and the resources of the world have ever been at the call of gold. We bargain and trade in peace, but in war we can sell all that is needed by the needy at our own price. Costs of production are not considered by the buyer, only his necessities. Hence high prices to the unfortunate at war, and just as high prices to the unfortunate at home who neither directly nor indirectly profit by the larger business and the greater profit.

Inflation springs from war as trade is disorganized and realigned in the interests of the contending forces. The demand for goods from neutral countries surpasses all records of booming peace times, and as far as the sphere of the embroiled countries extends, the rise in values of the necessities takes place, and draws with it the ordinary commodities and products. It is an inflation that grows stronger as war continues. The nations involved take from the factories, stores and fields their sturdiest and strongest labor, leaving behind only the most skillful of artisans who can serve it in the making of supplies. The burden that falls upon the very young, the exempt classes, the women, to till the soil and operate the mills, is beyond their capacity, and the neutral nation is called upon to furnish the needs which cannot be supplied at home. This in brief is the effect of war upon business.

The wealth of the country is wasted, expenditure far exceeds normal times, and reserves are drawn upon to support the country, to maintain the armies. The ordinary stock of money is inadequate to continue the great volume of business, to sustain the expansion of purchases and waste of material, as all products expended upon war are actual waste, irremediable loss. The inflation of the currency by recourse to governmental fiat, sometimes based upon a reserve of gold, but eventually upon the credit of the nation, or the faith of the people

in the nation's future ability to pay. The velocity of the circulation grows with the intensity of the war, and the increase in amount keeps pace with distention. Prices rise, not so much from the greater business, the larger requirements, but because of the greater percentage of depreciated currency.

Financing a war at home is a comparatively easy matter, if the government exercises its majesty and commands its people to take its currency, to buy its securities, to economize in personal expenditure, that the nation may be able to maintain its armies and navies. When supplies are drawn from abroad, the balance of trade elsewhere is thrown out of joint. England before the war imported from the other countries, not including those with whom she is at war, \$3,000,000,000 of merchandise annually; she is now importing \$6,000,000,000 from the accessible countries, and one-half of this is for war purposes direct and indirect, one-sixth is to supply the home necessities, curtailed by the withdrawal of the men into the army. Two-thirds of her imports are war imports. Prior to the war she exported \$2,300,000 to other countries than those with which she is at war; she is now exporting at the rate of \$2,000,000,000. Her excess imports in war times are \$4,000,000,000, compared with \$1,750,000,000 prior to the war, an increase of \$2,250,000,000. Before the war, because of her mastery of the seas, the ownership of the ocean tonnage, the home of the insurance companies, and possession of vast invested wealth, she was able to pay her unfavorable trade balance and reinvest annually \$1,000,000,000 in other countries. Now to pay the greatly increased balance she is forced to strip herself of her wealth, or rather to force her subjects to dispose of their holdings abroad and purchase her war bonds, in order that the payment might be made for the great volume of munitions and war supplies, without exhausting her supply of gold.

It would be interesting to follow the upsetting of old economic laws to trace the effects of war upon capital, upon labor, upon national resources, and to weigh the probable effect upon the future of the warring nations of the crushing debt that is being piled up with great rapidity. Our interest is a special one, the effect of the war upon our own business. Not only armies live upon their stomachs, but the satisfaction of appetite enables the civilian population of a country to bear the horrors of war, and to sustain hope of victory, which is as important to national success as the enthusiasm of the soldier in the field. Unfortunately for the leading nations in the Great War they were dependent upon other countries to complete their food and feed supply. England imported in ante-bellum times an average of 240,000,000 bushels of wheat, Germany 36,000,000 bushels, Italy and France averaged 40,000,000 each. The minor nations along the North Sea imported an aggregate of 160,000,000 bushels. All of Europe an average of 550,000,000 bushels. The war cut some of these countries out of the channels of trade; it reduced the imports of the minor nations; it increased the needs of England, France and Italy, by reason of the smaller labor left on the farms, and a greater consumption as the soldier is well fed, and the civilians better employed. On the whole the war increased the demands of the accessible nations from 425,000,000 to 500,000,000 bushels of wheat. The demand for feedstuffs was larger the first year of the war, smaller this year, through lessening of the horses in the field, and the reduction of meat animals on the farms.

While the war cut off 125,000,000 bushels imports of wheat, it removed one of the principal sources of supply—Russia and the Danubian countries, with their annual average of 260,000,000 bushels. This increased the need upon the other countries

*Delivered before the Oklahoma Grain Dealers' Association, Oklahoma City, May 23, 1916.

125,000,000. By a climatic freak the Southern Hemisphere, the first year of the war, had its exportable surplus reduced 100,000,000. Canada, another large exporter, had a small crop, and her supply, even after unusual exhaustion of reserves, was 25,000,000 less than ordinary. The United States was fortunate in having a splendid winter wheat crop, a surplus estimated at 260,000,000, but it drew upon its reserves and exported 332,000,000 bushels the first year of the war, which was nearly 200,000,000 more than the previous season. When we look back at the effect of the war upon the price of wheat in the first season, we are disposed to superficially ascribe the advance from 78 cents to \$1.68 a bushel at Chicago to the sole influence of war—it was war combined with world scarcity. Without war we should have had a very high price market, as the demand would have been 125,000,000 bushels larger and Russia's exports would not have overburdened the supply. The economic law operated with the war demand, with the speculative instinct, and the combined effect was registered in that unusual market, the highest price in this country on supply and demand since the perfection of harvesting machines.

The rise in the price of wheat—and necessarily the cost of bread from the summer of 1914 to the late winter—was an epochal one. It was the greatest advance in price, on a percentage basis, in a season's crop since the world's shortage in 1866. War itself is a great stimulation of prices, but war and shortage of supplies seldom coincided to make a record advance. Relatively the price appears small when compared with the high levels touched by wheat in other great wars—with the \$4.84 a bushel in England in 1812, when Napoleon was marching to Moscow, with Prussia his ally, and the United States declaring war on her. The high price looks small when contrasted with the \$2.50 during the Crimean War in 1853-56, and it just equaled the price in England during the Austrian-Prussian War of 1867. It was higher than during the Franco-Prussian War of 1870-71. The high price of 1912 represented only a 30-cent advance from the previous year, and a total rise of 120 per cent during 10 years of warring with Napoleon. The Crimean War represented only a 90 per cent steady advance in three years. The rise in this war was 115 per cent in six months.

No one influence has contributed more to the progress of the world in the past 116 years than the increase in the production and the decrease in the price of wheat. The descent was gradual, from an average price in England of \$2.75 to 90 cents at the opening of this century, and a gradual advance in the recent ante-bellum years, less in percentage value than the average increase in the costs of other necessities, that developed with the broadening of the world's business and the intensive pursuit of business during a period of world peace. In the Nineteenth Century the price was high at \$4.84 in 1812, and low at 60 cents, at the bottom of the world's depression in 1894. I quote the price in England for we had no definite, no continuing prices of wheat in this country prior to the Civil War. The decline in the price of wheat, during a period when the world was advancing rapidly, kept pace with increasing production, with improvements in the cultivation of the soil and the harvesting of the crops. When wheat was planted in soil illy prepared, or when well prepared by the back racking labor of digging, harvested with sickle and scythe, threshed by treading or beating with the flail, winnowed by hand, the costs of production were large, and the wheaten loaf out of the reach of the poorer classes. Before the age of invention the world was helped to cheaper living, famine was less frequent, by the prolific yield of the potato, which satisfied the body with its starchy food. It is interesting to recall that the only famine condition in Europe was during the period from 1843 to 1848 when the potato blight swept through the world, and poor wheat and rye harvest in 1846 added to the terrors of insufficient food. The modern plow turning over the fertile fields of the Western States of this country and the substitution of corn helped to bring down the price of wheat in the middle of the last century; then came the inven-

tions of McCormick and subsequently labor saving devices. The expansion of our wheat lands, the production of a surplus and our entry into the export field in the latter 70's gave freedom to Europe from the burden of high cost of food, resulting in the release of nearly half the rural population and increasing the facilities of manufacture.

During the present season wheat has sold 10 cents higher in England than a year ago, our market only reaching \$1.38 with \$2.00 at Liverpool. Usually the average difference between prices is 20 cents, but this year a new element spread the price, the high cost of freights and insurance, the result of lack of shipping to handle the ocean trade.

The second year of the war, and the second crop season, for the opening of the war coincided with the beginning of the European crop year, has been more quiet in actual trade and speculative interest in the wheat and other grain markets, so far as they have been concerned with the war. The attractiveness of the price that developed early in the fall of 1914 stimulated the seeding of wheat all over the world. In the exporting countries record crops were made on record acreage, and the combined available surplus on the crop estimates was 875,000,000. Making reasonable deductions for the inferior quality of our winter wheat, on account of the wet season, there was available 725,000,000 bushels and the exports thus far aggregate 460,000,000 bushels with two and a half months to run to the end of the season. The world's requirements will be 50,000,000 over last year, or approximately 575,000,000, leaving the exporting countries to carry into the new season 125,000,000 bushels of old wheat. The surprising feature of the year has been the relatively strong price of wheat with so large an abundance for shipment. In normal times the price would have been unremunerative to the producers of the world, but war creates many unusual conditions that conspire to the expense of those engaged in it, and nullify the operation of the laws of supply and demand. This year the lack of ocean tonnage for the Southern Hemisphere was the principal incitement to high prices. The rates were remunerative, but the outward tonnage was too small to induce sufficient boats to make the trip, and with the demand for war materials insistent, preference was given the wheat of this continent. There has been, since the turn of the year, just sufficient movement of wheat from the Southern countries to hold the price to a reasonable level.

Previous wars present quite a different series of conditions affecting the price of grain. Prices were regulated by influences largely within the respective countries, as with the exception of England, Europe was self-sustaining in agriculture. Samuel Pepys, whose peculiar habit of setting down in his diary all the gossip and news of his time—in the latter half of the Seventeenth Century—bemoans the high price of wheat as the result of the civil wars in England, which interfered with agriculture. The first half of the long war with Napoleon made bread a scarcity on the continent, and England had quite a profitable trade from time to time, as she was able to reach the needy countries. It was not until the successive bad harvests of 1799 and 1800 brought about shortage at home, that the price crossed \$3 a bushel. In the latter half of the long war, when England had 200,000 under arms, agriculture suffered; crops were generally unfavorable and the price mounted steadily to the apex in 1812 at \$4.84, the year in which the war's outlook was the gloomiest. With the end in sight prices began to drop, until after the battle of Waterloo wheat sold at \$1.50 a bushel, which was below the average prevailing for many years.

Prices of wheat did not fall with the readjustment period and general depression. The year following the war—1816—was one of incessant rains and snow, sunless most of the time, and crop failure was added to the industrial paralysis, and wheat again rose, touching \$3.60 a bushel. This was the year commonly called by our ancestors "Eighteen-hundred and Froze-to-death."

The Crimean War was the first important disturbance of business after Napoleon. The desire of Emperor Nicholas of Russia to partition the pos-

sessions of the "Sick Man of Europe" as he termed the Sultan of Turkey, brought to the latter's aid England, France and Italy. The conflict was fought in a small section of Russia on the Black Sea. The withdrawal from normal pursuits of considerable number of men added \$1.50 to the price of wheat, doubling the price, due principally to closure of supplies from Russia. Labor was taken from agriculture, was taken from many lines of industry, and put into the army, transferred to the creation of supplies which caused the usual inflation in values and wheat's advance was not any greater than the advance in other products of the soil, not only in England but on the continent.

The conflict between Austria and Prussia in 1866 had little, if any, effect upon the price, for these nations were not then large consumers of wheat, and their supplies of rye were ample. The war was brief, which had the effect of holding down prices. The small sphere of influence that both countries exercised at that time in the trade of the world was another factor. Prices advanced in England and on the continent during the year of the war, and the subsequent year on account of poor harvests.

The Franco-Prussian War, beginning at the end of the season when harvests were good, affected the wheat market, for Europe was then quite an importer of foreign production. The war was of short duration, ending before the next season's crops were planted, and the extreme fluctuation of the price was only 50 cents, the average for the year being 30 cents a bushel over the previous year.

Our Civil War brought about great inflation of values, though the price of wheat was not violently lifted. Each season during the entire war our exports were large, averaging 30,000,000 bushels in grain and flour counted as grain. The short harvests in Europe and this country in 1866 and 1867 made more exciting markets than the war. From the low price of 78 cents in February, 1866, the price of wheat at Chicago advanced to \$2.03 in November—an increase of 150 per cent, surpassing the increase in 1914, starting at the same level, thus showing that while war makes high prices it does not make unreasonable ones. The high price of 1867 was \$2.85, over twice the average extreme price prevailing during the war.

When we consider the prices of wheat in war times, and in peace times, when crops are short, when demand presses upon the supply, we are brought to the conclusion that war only affects the price of breadstuffs relatively, and that after all the average price moves in accordance with general inflation. Speculation in war times has seldom put prices beyond an approximation to the general level. It is broader, if we may take the present war as a criterion. There were large speculative interests in the markets during the Franco-Prussian War. In this country the future delivery, which represents the speculative element in the markets, had its baptism in the Civil War period. Organized speculation in an open market was unknown in the earlier years, the merchant being at the same time the speculator.

There is a fascination about war that leads men to anticipate unusual prices which causes them to enter in speculative accounts in all branches of trade, and especially in those that are open to the outsider. Our wheat market was an illustration—the high price attained in February, 1914, was largely due to a great public participation, which ignored the increasing volume coming forward for export. Again last winter the public crowded to the market, was less impulsive, but at the same time unmindful of increasing supplies in the Southern Hemisphere, and a large visible to be carried by the market.

Prices may fall very low during a war period. We have the record of 80 cents for wheat at Chicago in 1863 during our Civil War. We are still in vivid remembrance of 90 cents for speculative wheat last September, of cash wheat under the dollar mark. Continuation of the war is no certainty of high price should crops turn out large the world over. The end of the war is no assurance of cheaper wheat if the crops should be small. The market

will pivot on supply and demand, war or no war. Close of the war this summer would find Europe without a large seeding, without the possibility of large supplies. It would reveal the scarcity of breadstuffs in Belgium, in Germany, in Austria, and most likely set up an unusual demand for grain until next season's crops could be raised. Russia would be in the shipping lists, of course, but the trade would quickly appraise the supplies and the requirements. Wheat is the food of the civilized world, and if the war ends this summer, the requirements of Europe until the 1917 crops are harvested will not be less than 700,000,000 bushels—providing the surplus countries have that much to spare. We must raise 625,000,000 for bread and seed. The prospect is not encouraging for much more, as we begin the crop year with 9,000,000 acres or 15 per cent less than last season's harvest, and the outlook is not brilliant for our major crop, the winter wheat.

Until the war ends we are assured of a price for our grain products that will be profitable to the producer, as demand will be an increasing one; more men are being constantly withdrawn from the pursuits of peace, and the ability to maintain a fair production abroad is being lessened. The chief interest in our trade and in the general business of the world now lies in the years immediately following the conflict. A reconstruction period will take place which for some months will disorganize the present machinery of manufacture, and force a return to the products of peace. This readjustment will be attended with idleness and loss of wages, with a period of depression, such as occurred in the first year of the war. Beyond that the world will undoubtedly be under the influence of the great destruction of wealth by the conflict. The cost of the war, every penny represents unproductive capital, practically waste, will be fully \$100,000,000,000; \$50,000,000,000 actual cost of war; \$50,000,000,000 in loss of property. The tangible evidence of this cost will be an aggregate indebtedness of \$40,000,000,000 superimposed upon the former debts of the governments. The cost of carrying this debt, should the nations emerge without revolution and repudiation, will fall upon the people. The interest burden will double the cost of maintaining the various governments. This does not necessarily mean that every one will pay twice as much tax as before the war. The debt is being carried by all classes of people, and the principal source of tax after the war will be upon incomes. The holder of the war debt will pay a large proportion of the total tax, thus reducing his interest income from the debt. The burden upon the general public will be thus somewhat lessened from a superficial assumption of the future tax. In the pro-war period, the money now invested and to be invested in war bonds, was in productive lines; it was stored up capital, that capital which broadened the material affairs of the world in the past 50 years. As a government debt it will never produce anything but social unrest and political agitation. Europe will be impoverished by a loss of much of its over-the-seas investments, and its income greatly reduced, necessarily its purchases from abroad will be limited.

Return to former industrial activity will be impossible save after years of thrift. Should the war last this year the total loss of men, killed and those disabled from following physical employment, will number 5,000,000; the growth of population has been checked during the war, and the loss of so many males will maintain a check upon rapid increase for some years. The industrial capacity of the nations will be reduced fully 10 per cent, and a loss of that extent lowers the vitality of a nation much more than a mere percentage loss reduces the output of a piece of machinery. A reduction of 5 per cent in the normal volume of business brings a depressive era upon a country.

Depreciated currency, loss of capital, of men, of normal growth in population, will force unusual thrift and great hardship. Prices will fall rapidly, wages decline, and the work of rebuilding industries will be painfully slow. The close of the war will be a shock to belligerent countries and felt around the world. About 25,000,000 of the 30,000,

000 men under arms, should the war end with this year, will be out of employment; half as many more men, women and children, employed by the governments directly or indirectly in war's requirements, will be without occupation. Wages have been high, and little regard has been given by the masses to loss of occupation. We shall not escape the reaction. Our exports are now running at the rate of \$4,000,000,000 a year, \$1,500,000,000 over the normal movement; all of this excess and a good portion of the comparative amount is due to war. It will stop with a jolt, and we will be confronted with a readjustment of our manufacturing; extravagance has been riotous in our industrial centers, and no preparation for the ultimate reaction has been made by the laboring classes.

With the return to a condition which will be normal under a new situation, the trade of the world will be recast. In our grain business we will be probably limited, after the first harvests are gathered abroad, to a much less export requirement than in former years. The annual increase in European consumption in the 15 years prior to the war was 15,000,000 bushels of wheat. We cannot expect any increase until several years after the war, and are likely to have some decrease in the demand. The needs of the war-stricken countries will only be lessened to the extent of the loss of population; but the ability of the people to buy

war will not equal the loss in times of ordinary good harvests abroad. General trade may languish, but food must be furnished. Prices of foodstuffs will run the minor scale of big and little production, and follow the major scale of all values. The depression abroad after the war may be as long as that which followed the end of the Great Napoleon's ambition, for it was 1822 before England resumed specie payment, which had been suspended in 1797. It was 1820, or five years after the war, before business showed a healthy development. A period of quietness will settle over the world, and a general decline in the cost of living may be expected; income will be less, but wants supplied more cheaply. Prices after all are only relative. Prudence in business planning is a greater preparation for peace than exploiting credit in the notion that somehow or another we are too big a country to be hurt by end of the war.

HANDLING BEANS AT SIX LAKES

Bean elevators like Fords are indigenous to Michigan. The Peninsula State is justly famous for its beans, the fruit that made Boston famous, and no less worthy of note are the elevators that handle them and the men who operate the plants.

Among the newer and up-to-date bean elevators of western Michigan is the plant of the Six Lakes



PLANT OF THE SIX LAKES (MICH.) ELEVATOR COMPANY

freely will be limited by their loss of capital, their loss of trade. There will be a turning to the basic economic law of self-support until energy can be better paid by manufacturing for foreign countries.

This country has profited by the war; it has tripled its excess of exports over imports—the so-called balance of foreign trade. It has thus far added \$3,000,000,000 to its national wealth over the usual increase. It has lessened its obligations abroad by \$200,000,000 a year, in the buying back of its securities with the profits from trade. Financially it will be in a position to extend a helping hand to Europe. As the war runs on its wealth will continue to increase, its obligations abroad to lessen, and in turn it is destined to become a world power by its ability to lend where it once borrowed, to take the place of the former lender in the new countries of the world, and to direct trade currents to this side of the Atlantic. We may not find as great an outlet for our wheat abroad for the few years following the war, but our agricultural people will have no great disaster before them. Population here is growing rapidly, our area of tillable land is well occupied; domestic requirements are already giving the farmer a practical problem, the better employment of his land, the increase of the yield per acre.

Europe will never be able to feed itself. Food requirements change with the years—with the production—and the alternation of large and small crops will continue as long as sunshine and rain are uncertain. The loss in export demand by the

Elevator Company, of Six Lakes, which is on the Pere Marquette Railroad between Howard City and Alma. The company was organized in May, 1915, under most favorable circumstances. The capital stock is held by the Bad Axe Grain Company of Bad Axe and G. O. Marotzke, who manages the new plant. The Bad Axe Grain Company was organized about 12 years ago and now operates seven bean and grain elevators at some of the largest shipping points for these commodities in the state. During practically all that time Mr. Marotzke has successfully operated plants for the company and when the new house at Six Lakes was projected he became a stockholder in it and assumed active management.

The plant of the Six Lakes Elevator Company has a capacity of 25,000 bushels of beans and storage room for large quantities of potatoes, both of which they handle in carload lots. It is Mr. Marotzke's ambition to make Six Lakes the largest bean center in western Michigan and if the business increases in the future at the rate it has in the past this ambition will soon be realized.

ACCORDING to a Swiss dispatch, the grain position of Austria-Hungary is pretty desperate. Dr. Horowitz, secretary of the Vienna Provisions Market, in a recent speech, asserted that the results of the last harvest in both kingdoms were most disappointing, and only the most skillful administration and the greatest economy would carry the country through until the next harvest.

A Quest for New Grains

All American Small Grain of Foreign Origin—The Work of Collecting New Varieties a Work of Danger and Great Interest—Seed Explorers and What They Have Accomplished

By WALDON FAWCETT

UNCLE SAM is searching the world for new cereals adapted to cultivation in one section or another of the United States. The work may be said to be unique, or at least the American Government is a pioneer in this very important class of "missionary work," the results of which are bound to redound to the benefit of the grain trade in general. Even the few foreign nations that have followed Uncle Sam's example in going afield in quest of cereals have not proceeded so systematically nor undertaken so ambitious a project. Indeed, to whisper a secret, these other nations have contented themselves with sending "commissioners" to the United States to ascertain what grains the Yankees have captured or cultivated, evidently convinced, it would seem, that if there is any grain worth while anywhere in the world the Americans will get it sooner or later.

This confidence of the Russian grain growers and our rivals in the Argentine is, indeed, fully justified. The officials of the Department of Agriculture are not only determined to unearth every strain that can be turned to account in any portion of our grain belt, but they are spending in the work a sum—say \$100,000 or more a year—beside which the outlays on the part of other nations appear insignificant. Especially significant is the fact that the United States Government is the only institution, public or private, that is conducting a comprehensive quest for unheard-of grains in the vast unknown agricultural domain of Asia—the one quarter of the globe that may yet yield prizes for the grain trade.

The Federal quest for new grains as prosecuted in out-of-the-way corners of the world has been responsible for calling into being the "agricultural explorer," one of the most picturesque figures in the entire field of public and private enterprise. The United States Government has on its pay roll regularly three or four of these explorers and what they have accomplished in any one of several different lines, say in the introduction of sorghums, would probably justify the total expenditure of money that has been made in behalf of this cause.

From the name "agricultural explorer" the function of the searcher after unheralded grains may readily be surmised. Just as the Arctic adventurer penetrates the frozen North in search of new islands

and new forms of animal life, the agricultural explorer scours a country or a continent in quest of plants and seeds unknown to America. Sometimes the explorer pursues his hunt with a specific object in view—perhaps he has been told to seek a barley with special qualifications of one kind or another—but more often the grain hunter proceeds almost wholly on his own initiative, operating under a roving commission and penetrating to the uttermost parts of the earth if only there be prospect of reward in the form of something really



OPEN AIR GRAIN MARKET IN RUSSIAN SAMARKAND, TURKESTAN, ASIA

different, something really new to American agriculturists.

The field workers who are engaged in scouting for alien grains are, for the most part, enrolled in the Office of Foreign Seed and Plant Introductions, a branch of the U. S. Bureau of Plant Industry. A certain amount of work, slightly different in character, is performed by other branches of the Government, particularly the office of Forage Crop Investigations and the Office of Cereal Investigations, the operations of which latter have already been recounted in the columns of the "American Grain Trade." However, it is the basic principle of the work of foreign seed and plant introduction that renders the operations of its cereal sleuths even more interesting than that of their co-workers in other branches of the service.

To come directly to the point it may be explained that when an investigator or grain hunter goes

forth, say, from the Office of Cereal Investigations, it is usually for a short tour in pursuit of some specific object, as, for example, the gratifying work done in Russia with respect to Durum wheats. On the other hand, the grain quest under the auspices of the institution devoted to foreign seed and plant introduction involves no such specialization nor is it dependent for its prosecution upon special detail of experts from the departmental offices at Washington. With the regular agricultural explorers, under the direction of David Fairchild (an explorer of 18 years' experience) the search for new cereals and fruits and flowers is a regular occupation—one may well say, a life work. Your successful agricultural explorer in the service of the U. S. Government is a free-lance in the true sense of the word. He wanders hither and thither in the most inaccessible regions where grain is grown, no journey being too long nor too arduous when following the clue of a promising novelty, and as a result of this freedom of action these explorers are adding steadily to the republic's cereal wealth,—are indeed making contributions that will bear compound interest for the commercial grain trade.

Most illuminating, perhaps, of all the evidence of the value of the work of cereal research that Uncle Sam is carrying on in foreign parts is that afforded by the work of Frank N. Meyer, a man worthy to bear the title "explorer" if ever one was. A wanderer by choice, Mr. Meyer entered the service of the Office of Foreign Seed and Plant Introduction in order that he might the better indulge his longings and he has developed a positive genius for the work. Assigned to China he has risked his life to discover the secrets of a people engaged in cereal production for some 40 centuries. The fact that the climatic conditions in many parts of China are similar to those in certain sections of the United States makes this work all the more significant. Indeed, in justification of the hope that the Celestial Empire has valuable cereal secrets to disclose it may be cited that there are vast stretches of Chinese territory where there is as little rainfall as in our semi-arid regions and in these localities are to be found numerous drought-resistant grains that may be worthy of introduction in the New World.

Partly because such a thing as a pure strain is almost unknown in China and partly from other considerations Explorer Meyer has seldom attempted to obtain more than a small quantity of any unknown cereal seed, but he has frequently had his own troubles to obtain even a few pounds. In the remote districts of the interior this grain sleuth has frequently found the natives, if not actually hostile to all foreigners, at least secretive and suspicious. Mayhap much persuasion is necessary to induce such a Chinese grain grower to allow the visitor to see his cereals growing and only by the



A UNITED STATES AGRICULTURAL EXPLORING EXPEDITION IN ONE OF THE REMOTE SECTIONS OF ASIA



ANOTHER CEREAL HUNT IN ASIA, SHOWING THE DONKEY CARAVAN WHICH TRANSPORTS SUPPLIES

display of rare tact can the farmer be induced to part with seed. Mr. Meyer relies largely upon his able interpreters. Accompanying him throughout each trip is an educated Chinese who can make himself understood in any and all parts of the section traversed—North China, Central China or South China. This general interpreter contracts, as occasion may require, for the services of local interpreters, each familiar with the dialect of his respective community.

Detailing how he gets on the track of Chinese cereals that may prove to be desirable immigrants to America, Mr. Meyer recently said: "It is often only through a capable and energetic interpreter that one learns of the whereabouts of a valuable new variety. Having finished a day's cart journey and having settled in a Chinese inn, one's interpreter often begins to talk with fellow travelers and local residents about the business in which his master is engaged. The Chinese are very inquisitive. They find out every detail about one another's masters and their particular business. Often these travelers can not conceal their amazement when they learn that a foreigner has come so far to get a product which seems to them so common and with which they are so well acquainted. It frequently happens that such fellow travelers unconsciously give information of great value, and it is here that the capabilities of an interpreter come in. If he allows the conversation to drift into mere trivialities and does not make any mental or written notes,



SEED EXPOSED FOR SALE IN BASKETS IN A CHINESE GRAIN MARKET

often the whole result of a conversation which lasts for hours is lost to the explorer."

An explorer's caravan, as organized for a quest for cereals in Asia, is apt to be imposing, consisting as it commonly does, of several carts each drawn by three horses or else a considerable number of pack animals. The explorer's equipment does not differ greatly from the camping outfit of any other type of explorers, operating in a rough and unsettled country or a region where accommodations at the inns are intolerable. However, the explorer must carry, in addition to his personal outfit, material for packing and shipping plants and seeds. Seeds such as grains are much easier to handle than plants but it is nevertheless necessary to carry an ample supply of twine and cloth for making seed bags because ready-made seed bags are usually unobtainable at the scene of the explorer's operations.

During the score of years that the Section of Seed and Plant Introduction has been in existence there have been received from the agricultural explorers and other sources and distributed to experimenters a total of more than 40,000 varieties of seeds and plants. Most of the new cereals when received are sent at once to one or another of the Federal or state experiment stations,—climatic and other conditions being taken into account in this assignment of new seeds for test,—and if the "find" proves its value in this preliminary try-out, steps are at once taken to give it wider introduction in the grain-growing industry.

Certain "explorations" are especially rich in promise of benefits for the grain trade,—for example, the explorations in Russia, Siberia, Manchuria and China which have been undertaken expressly to secure novelties adapted to the Mississippi Valley and the northwestern Great Plains.



FRANK N. MEYER
Foremost American Grain Explorer, Who Has Spent Years in Search of New Cereals.

However, all explorations hold certain responsibilities with respect to cereal interests and an effort is likewise being made to secure new varieties of grain through the medium of correspondence with private individuals in foreign countries, missionaries, consular officers, private experimenters, etc. Thousands of new introductions have already been secured in this way, including many grains. The officials of the Section of Foreign Seed Introduction are endeavoring to encourage the furnishing of novelties by foreigners by offering in exchange domestic seeds. If foreign governments follow the example of Russia and send to this country (in lieu of our agricultural explorers) "commissioners" such as those located at St. Louis and St. Paul, with the object of keeping tab on progress in the American grain grade, it may be possible for private as well as public interests to arrange for the exchange through such channels of cereal seeds of rare varieties.

In connection with Explorer Meyer's latest expedition in Asia there was adopted a new policy that may pave the way for an important extension of the



READY TO START ON A GRAIN HUNT
A United States Government Grain Explorer and His Interpreter.

work of the agricultural explorers. Mr. Meyer on this trip undertook to not only run to earth new varieties of cereals, plants, etc., but likewise to make extensive notes regarding all important agricultural practices. To that end he has brought back a wealth of data and original photographic negatives covering not only cereal cultivation but likewise grain handling and marketing and even milling equipment and processes as found in those sections of Asia where primitive practices obtain. Incidentally Mr. Meyer, who has spent six years in China and has walked thousands of miles in his quest for "discoveries," recently remarked to the correspondent of the "American Grain Trade" that there is in South China a rich field for investigation regarding rice. "There may be 3,000 different varieties of rice there for all we know," he said, "because the Chinese grain grower, unlike so many Americans, will not place all his eggs in one basket but distributes his effort among a number of different plantings so that in the event of a flood or other catastrophe his entire yield is not wiped out."

The keynote of the need for exploration in behalf of the grain interests of the country was given the other day by M. A. Carleton, one of Uncle Sam's pioneer cereal hunters, who, when addressing a committee of Congress, remarked: "There are no indigenous small grains in the United States. Therefore all the small cereal crops are based on foreign introductions and a great deal of pioneering work has been done in introducing the better varieties of



TRANSPORTING A NEWLY DISCOVERED CEREAL ON THE BACKS OF CAMELS

cereals. Long after the first seed was brought over it was found that there were other kinds in other parts of the world better adapted to this country than what we were growing. Hard winter wheats were established and Durum wheat in the North, better oats and rye and so on." Mr. Carleton, who is now in charge of cereal investigations for the Department of Agriculture, went on to explain that in recent years he and his immediate assistants have shifted their work from exploration to the development of better varieties. He cited what has been accomplished with respect to the Fife wheat, some strains of which as grown in the Northwest will produce four or five more bushels to the acre than other varieties.

It would, of course, be unjust to insinuate that all the valuable exploration work with respect to cereals has been done by men from the Department of Agriculture at Washington. An exception that comes instantly to mind is Prof. N. E. Hansen of Brookings, South Dakota, who introduced Siberian alfalfa. While Prof. Hansen's first trip to Siberia was under Departmental auspices he would not be classed as a Governmental "explorer" at the present time in the sense of some of the sleuths above mentioned. However, the Government can be depended upon to keep in touch with the work of every cereal explorer who makes quest for new grains no matter whether he be acting for the Federal institution, an individual state or a private enterprise. As evidence of this policy it may be mentioned that Uncle Sam's Office of Forage-Crop Investigations is now making use of the best of the Siberian alfalfas (credit for the introduction of which belongs to Explorer Hansen) to cross with the best of the purple-flowered alfalfas in an effort to get a better hardy alfalfa than the Grimm variety.



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ADVERTISING.

This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching persons connected with this trade. Advertising rates made known upon application.

CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

CHICAGO, JUNE 15, 1916.

Official Paper of the Grain Dealers' National Association
and of the Illinois Grain Dealers' Association.

CROP PROSPECTS

GOVERNMENT forecast of June 1 was 30,000,000 bushels less of winter wheat than the May report showed, or a total of 469,000,000 bushels, as against the final estimate of 655,045,000 bushels. Green bug in Oklahoma and fly in Kansas were largely responsible for the decrease. The spring wheat crop promises only 246,000,000 bushels instead of 356,460,000 bushels as last year, due to a decrease of eight per cent in the acreage and the late wet spring. Oats will be 300,000,000 bushels less than last year, the loss falling principally in the Southwest. The final estimate of last year was 1,540,362,000 bushels. The wheat decrease this year will just about equal the excess carryover from last season, and old wheat will be available well into the new crop season. The hay crop on June 1 showed a condition of 90.3 compared with an 8-year acreage of 87.6.

CANADIAN GRAIN INVESTIGATION

INVESTIGATIONS of the grain trade by various commissions in this country have been so frequent that for a series of years there has scarcely been a time when one was not in progress somewhere. Either the price of grain is too low and the farmer is being robbed, or the price is too high and the consumer is being bled to death; which ever it is the middleman is at fault and receives the obloquy of the public and the yellow press. But none of our investigations has been as broad in scope nor as definite in its purpose as the enquiry now under way in Canada.

An order in council was issued last month empowering the Board of Grain Commissioners to investigate the following subjects and report the result, with recommendations, to the gov-

ernor-general: 1, the grading and weighing of grain; 2, the shipping of grain from country elevators; 3, grain exchanges; 4, the financing of grain; 5, the handling of grain at terminal points and in respect of the charges for the same; 6, the shipping of grain to Atlantic ports; 7, lake shipments. Until the report of the Commissioners is submitted it is impossible to predict a result, but the Canadian trade is under the impression that the investigation is the first step toward bringing the entire control of the grain trade of Canada under the Board of Grain Commissioners.

ENTERTAINMENT SUPREME

WITHOUT mentioning any names, we have known grain dealers who were orators, grain dealers who were singers, others who could give a monolog or mystify by sleight-of-hand, but our acquaintance with real grain dealer actors is limited. Evidently Baltimore has more knowledge or greater clairvoyance than we have, for the Entertainment Committee of the Grain Dealers' National Convention, which will be held in that city September 25-27, has sent an invitation to all the leading grain exchanges in the country to participate in a contest which will occupy one evening during the convention. Each exchange is invited to provide a 20-minute sketch, the participants in which must all be in the grain trade or a bona fide employe of a grain firm. Prizes of \$500, \$300, and \$200 will be given to the exchanges furnishing the three best performances. A theater has been secured and all the stock scenery will be at the disposal of contestants. So far as has been announced there is no limit but time, no specification but interest and no censorship whatsoever. If G. D. N. A. pep animates the performances to the extent that it does other activities of the Association the entertainment will be worth going far to see.

LEITER DEAL WAS GAMBLING

IN UPHOLDING the decision of the district court that Joseph Leiter could not be compelled to pay notes for \$257,390.71 because they were gambling debts contracted while he, with others, attempted to corner the wheat market, the United States Court of Appeals has drawn a fine line between legitimate speculating, as defined by the Supreme Court of the United States, and gambling. No one will quarrel with the verdict that running a corner is gambling and should be discouraged by every possible means; in doing this the operators obviously created a risk for the purpose of assuming it, basing their hopes, not upon their knowledge of crop conditions and experience of effects, but rather upon their ability to manipulate the market through sheer nerve and by weight of financial backing. But the decision leaves an unpleasant impression that a loophole is created through which many conscienceless speculators will attempt to evade their obligations to brokers who accepted and handled their business in good faith. There is, of necessity, a wide borderland between the legitimate speculative trades and the irresponsible gamblers' wagers of which the broker has no chart, nor the courts a map. Neither broker nor judge can read a man's mind or divine his purpose.

The broker can only trust to the honor and integrity of his customers; the court only to such evidence as develops in each particular case. The decision creates technicalities by which men may evade their debts, but it will not alter the contempt of others toward those who take advantage of them.

INCREASE OUR MERCHANT MARINE

GRAIN dealers, more than men of almost any trade, have continually before them during these days of strife the necessity for encouraging and amplifying our merchant marine. According to Lloyd's Register Book for 1915-1916 the United Kingdom had 9,285 vessels in its merchant marine with a registered tonnage of 19,541,364; Germany comes second in tonnage with 2,166 vessels and 4,706,027 tonnage; the United States is second in number of ships and third in tonnage, 2,580 vessels and 3,522,913 tonnage, not including our Great Lakes fleet, which would bring our tonnage far in excess of that of Germany. In proportion to the total world tonnage, however, our merchant fleet is insignificant, and at the same time our exports are greater than those of any other country in the world. The whole country is aroused to the importance of increasing those exports so that the tonnage available for grain will decrease in proportion as other freight demands room. Our position as a permanent factor in foreign trade is further threatened by the Seamen's Act, the enforcement of which will tend to keep foreign vessels away from our ports, as any sailor might bring libel suit and hold a ship for payment of half his wages due, and foreign shipmasters are without recourse if a crew deserts its ship in our ports. Other complications of the Seamen's Act discourage foreign vessels from entering our ports and also will discourage American capital from investing in a merchant marine as soon as the present abnormal profits of the business cease.

This is not an academic discussion, so far as the grain trade is concerned, for it affects vitally every dealer whether his shipments of grain are for export or only to the adjoining county. Our ability to get our grain abroad cheaply affects the home price of all cereals so that every dealer should give the subject of the American merchant marine his most serious consideration.

TRADE RULES UNDER FIRE

TRADE rules of terminal markets are as stubborn as a balky horse, even when they are shown to be disadvantageous and tend to discourage trade. After a few years they become as a fetish and any attempt to revise them is viciously contested. From time to time vociferous protest by shippers' associations have brought reform at one market or another upon some particular rule that had proved obnoxious and unfair, but concerted action toward uniform trade rules has been about as successful as the Dardanelles campaign. We are always optimistic in grain trade affairs, however, and believe that the growing tendency toward uniformity and nationalism in the trade will bring a general revision of trade rules that will be of inestimable benefit to shippers. To this end on June 28-30, the Advisory

Committee of the National Association will meet in Chicago to go thoroughly into the matter preparatory to the conference at Baltimore on September 25-27, when representatives from all the large markets, appointed by President Messmore of the Council of Grain Exchanges, will make an attempt to unify their several rules. The Advisory Committee is composed of the secretaries of all the state associations affiliated with the National Association. They know the rules of the various markets to which their members take exception and are in a position, better than any other body perhaps, to make suggestions for the betterment of the trade in this respect. As these men represent a large percentage of the grain shippers of the country the terminal market representatives will give due weight to their counsels, and it seems that conditions are more propitious for uniformity in trade rules of terminal markets than ever before.

UP TO THE TRADE

LOSS claims against the railroads will never be on a satisfactory basis until the country shippers adopt as a slogan and see realized "an accurate loading scale at every station. Where there are no loading scales, and there are many elevators without them, the losses in transportation each year might well pay for the scales many times over. But the shipper has no way to check those losses and in his ignorance may be deluding himself that there are none. The installing of scales and insuring their accuracy are, however, only half of the shipper's duties. His weight checking system should be accurate and complete. When such evidence as correct scales and an obviously careful record of weights is submitted in court the perfect destination condition of car and seals is not enough to relieve the carrier of his responsibility for loss. If the value of grain lost in transit could by any means be computed for one year it would probably be found to be enough to buy a scale for most of the elevators of the country. The scaleless elevator has about as much chance of breaking even in the long run as the storekeeper who sends candy to his customers in an open sack and then tells the small boy who carries the sack to have his mother pay for what she receives.

SOUTH STILL DIVERSIFIES

ALTHOUGH our winter wheat acreage and condition reports indicate a decrease of 155,765,000 bushels from last year's total yield, the Southwest shows an indicated increase of 3,054,000 bushels. The slight decrease shown in North and South Carolina and Mississippi is more than made up by the increase in Virginia, Georgia, Alabama, Kentucky and Tennessee. This showing is most encouraging to those who are interested in the welfare of the South, for it indicates that the principle of diversified farming has taken a firm hold of the territory. It was a severe test, for in many cases the temptation must have been strong to return to the single crop, cotton, as the probable yield and prices were much to the advantage of the grower. In addition to the increase in grain production the progressiveness

of the South is further shown in the marked increase in number and improvement in quality of live stock. Since 1910 the number of stock animals in Dixie has increased over 150 per cent and the quality has improved proportionately. In fact the South, to a great extent, has ceased to be the habit-bound, conservative community which tradition makes it. It is fast becoming a new land of unlimited possibilities and fresh enthusiasm. It is nearly self-supporting and will soon be entirely so. The greatest drag to its progress is tenancy, which is so strongly entrenched.

CAN OVERCROWDING BE CONTROLLED?

TWO methods have recently been advanced for limiting the number of new elevators in territory already amply provided for. T. E. Hamman of Milmine, Ill., proposed to the Illinois Grain Dealers' Association that a law should be drafted putting grain elevators under the jurisdiction of the Public Utilities Commission, which would investigate the conditions at a station before granting a license to a new company. If it were found that the proposed house would not give added service or reduce handling cost, but would merely duplicate service and thereby increase the cost, the Commission would refuse the license and protect the elevators already in the field. By resolution the Oklahoma Association proposed to appeal to the carriers of the state not to grant elevator sites to new companies in territories in which there was already ample elevator capacity.

Recent experience leads us to believe that the Oklahoma plan will not be successful. It has been claimed that railroads in some states actually encourage the organization of new elevator companies, regardless of the requirements of the communities. The reason for this is plain enough. The carrier will be called upon to handle all the grain from a station regardless of how many elevators there may be, so that local economy or extravagance does not affect them. By the terms of the lease the elevator is made responsible for all that happens within a proscribed area around the house, so the railroad's liability in this respect is not increased. And finally, it is much easier for a carrier to deal satisfactorily to itself with a number of weak companies than with a few strong ones, and in addition the ability to introduce further competition might provide a club over some recalcitrant shipper. There seems to be little to be hoped for from railroad corporations.

Mr. Hamman's proposal on the other hand might afford relief from excess capacity, but his plan involves so many other factors that the Illinois convention very wisely put off consideration of the matter until a future time. To bring elevators within the jurisdiction of the Public Utilities Commission would be to put them on the same basis as railroads, water, gas, electric and the telephone companies. Uniform accounting systems would have to be introduced and periodic reports made to the Commission; the books of the company would be open at all times to inspection and the house put under bond. Undoubtedly rates for service would be regulated and the operation of the house would be so circumscribed as to seriously interfere

with the initiative of the operator. While we naturally resent Government interference with private enterprise and while official surveillance is obnoxious, theoretically at least, we must bear in mind a few facts before a fair review of the subject can be undertaken. At many stations there is only grain enough for the economical operation of one house. At such stations there is more or less of a monopoly, and history has proved that it is difficult to operate a monopoly without abuse. It cannot be denied that a great many elevators need a supervision of their accounting systems, as they do not know their cost of service and may be operating at a loss, which is prejudicial to the interest of every grain dealer in the state. Adjustment of elevator capacity to available grain would be a great blessing. Official oversight in many cases would allay the suspicion and distrust of farmers which now obtains, and would decrease the agitation for co-operative plants. Free storage would probably be eliminated, and it might well be that greater consideration would be given the cause of grain shippers against railroad tariff and other differences. In fact there are so many considerations to be weighed on each side that every shipper should consider every phase of the matter and be prepared to answer just to what extent the change would affect his individual interests. In the meantime it must not be forgotten that the elevators may be classed as public utilities irrespective of the wishes of the trade. Consideration of the subject, then, is of immediate importance lest we be called upon to show cause.

SORGHUMS AND SOY

THE success which has attended the experiments of alcohol makers in the use of the sorghums, Kaffir, milo and feterita, has given a new impetus to the production of these cereals. The sorghums have heretofore attracted attention chiefly because of their productivity in the semi-arid regions. As a stock feed their worth has long been known and for this purpose there has always been a market for the grains since their introduction into this country. The new distillery market, however, has increased the importance of the sorghums in a marked degree and it is not unlikely that the distilling centers such as Peoria, Louisville and Baltimore will follow the lead of Kansas City and open futures markets for these cereals.

In similar manner soy beans promise to become an important addition to the wealth of the South, and bean elevators may be as common and as prosperous in the Southland as they are in Michigan. Cottonseed oil crushers have been using soy beans in an experimental way for some time and they have now shown conclusively that soy oil and oil cake is as profitable as cottonseed, particularly as the beans can be crushed and the oil extracted with the same machinery that is used for cottonseed, and the season for the plants can be materially lengthened. We imported about 20,000,000 pounds of soy oil last year and with the growth of domestic production its uses will be rapidly multiplied. The cake is richer in protein and more digestible than cottonseed and its use as a feed has practically no limit.

EDITORIAL MENTION

Hughes or Wilson! Did you see the new moon over your right shoulder?

The grain dealer who knows it all has ended his usefulness to his community.

The Bulls have evidently all gone to pasture. Perhaps they are looking for more green bugs or flies.

Missouri wheat prospects are for a record yield—a low record. Address Mr. Hessian Fly, care of A. Farmer.

Nearly a million and a half of new sowing and almost 8,000,000 acres of alfalfa was the new record established last year.

Rental for elevator sites might be regulated by the tax commissioners if—oh, well, probably the poor railroads need the money.

We didn't shave this morning. It was because we were in a hurry to get to the office, not that we have started to grow whiskers.

Control of grain and flour in Poland is in the hands of the German military authorities. Aren't you glad your elevator isn't in Poland?

If it were not for Teigen, Anderson and Loftus what in the world would Minnesota farmers have to talk about? Even politics seems tame.

Does Portland, Maine, associate itself with grain in your mind? It didn't in ours, either, until we learned that they handled 23,000,000 bushels last year.

St. Paul will hold another corn show December 11-16. The last year's show, in spite of villainous corn conditions, was notable. Northern corn will make fodder for reindeer yet.

Labor requirements for the Western grain harvest, as announced from across the Mississippi, already approach in magnitude our standing army. Kansas alone requires 15,000 men, 1,700 teams and 850 cooks.

It is a poor solicitor who isn't able at times to tip off the shipper about some new wrinkle that would help his business. The elevator man who will not take time to talk to a solicitor may be overlooking a good bet.

The Senate as usual eliminated the \$200,000 free seed appropriation. It always does, so that it can use it to bargain with in joint conference with the House. Legislation seems to be the art of trading perquisites for graft.

Crop reports from privately employed "experts" are to be controlled by the Chicago Board of Trade. There has been much complaint over conflicting reports, and it is so easy to let personal interest color the landscape that these reports in future will be carefully checked and if the "experts" are found to be

unreliable their reports will not be allowed to be sent to the trade.

Milwaukee has followed Chicago's lead in making warehouse receipts, including grain in cars and vessels, applicable on contracts.

Freight agents have general instructions to cooper all cars before spotting to a grain elevator. Insist upon it. During the past year many shippers have been glad to accept any old car, and in most cases that is the kind they have been getting.

It is as hard to persuade a farmer that world grain conditions have anything to do with prices as it is to convince a young mother that her baby isn't the most wonderful in the world. And you get about the same amount of satisfaction out of it if you try.

Pacific Northwest farmers have adopted the slogan "The Sacks Back," and in future will simply loan the sacks or require 10 cents payment for their non-return. More grain elevators is a simpler solution to their problem. The grain sack should go with the Dodo.

The New York Chamber of Commerce is boosting for a state-owned elevator in that city to take care of the grain traffic of the enlarged Erie Canal. As New York City handles over 200,000,000 bushels of grain a year it certainly needs more capacity than it has at present.

Northern railroads are putting the natural shrinkage clause into their contract with shippers, exempting them from payment of loss of $\frac{1}{8}$ per cent on small grain and oats and $\frac{1}{4}$ per cent on corn. Sometimes there is a shrinkage loss, but it cannot be determined by an *ipse dixit*.

Dr. Woods Hutchinson says: "Our strong instinctive preference for wheat bread, and white bread at that, when we can get it, is one of the highest proofs of our natural intelligence and good judgment." How sour this must sound to Dr. Wiley and Mr. McCann, the bran boosters.

A contemporary suggests that, on account of the fight over his appointment, Mr. Brandeis should have refused to serve as justice of the Supreme Court, lest the public look with suspicion on that body. It will not be the Supreme Court that the public distrusts, but the Senate.

A new corn disease which attacks the pith of the stalk was discovered in Iowa last year, although it has probably been prevalent for some time. Dr. L. H. Pammel, botanist of the State College, estimates the annual loss from this cause at \$15,000,000. This is almost as bad as the middlemen.

Labor in the receiving department of large elevators is always a serious problem, so that the trade will be interested in watching the experimental working of the new car dump which will be installed in the new Washburn-Crosby elevator at Minneapolis. The dump

tilts the car sideways to an angle of 30 degrees and then raises each end in turn so that the grain runs out of the car door without assistance. It is estimated that a car can be locked on the dump, emptied and sidetracked in six minutes.

The non-partisan league of North Dakota is advocating state-owned and operated terminal elevators, flour mills, packing houses and other mammoth industries. Evidently the industrial scouts on the lookout for men of unusual business ability to manage large industries have overlooked some North Dakota politicians.

The International Wheat Show, which will be held in Wichita next fall, is preparing posters with which a large part of Kansas and Oklahoma will be plastered. These posters are said to make circus advertisements look like an announcement of the young ladies' sewing circle in the *Weekly Bugle* by comparison.

Those who attended the Illinois convention this year will remember among the interesting pictures shown by Dr. Duvel a Chesapeake Bay sailboat loaded with grain. These boats haul grain from many local points to Baltimore, but this season they have been experiencing unusual trouble in securing elevator service. To such an extent has this gone that local shippers and the Baltimore Chamber of Commerce have petitioned the Public Service Commission for a hearing. They state that the railroad discriminates against grain not hauled on their lines. Seems as if we have heard similar charges before.

Reports from Washington suggest that the grain grades amendment to the Agricultural Appropriation Bill will not be taken up until the financial features of the bill are disposed of by the Senate. This will not be until the latter part of this month. Other developments at Washington show Judge Adamson still sitting tight on the Pomerene Bill, but Chairman Kitchen of the Ways and Means Committee has announced that an effort will be made to repeal the stamp tax law which has been such a burden to the trade. This will be good news to all but those having excessively large incomes, which will be made to bear the burden. Have you an excessively large income? Neither have we.

The "American Grain Trade" announces that it will not send one of its editors to Argentine, but intends shortly to show an enterprise unprecedented in trade journalism by sending one of its staff across the treacherous waters of Lake Michigan to report at first hand the condition of the bean crop in Michigan. Unfortunately we cannot get a large grain firm to pay the expenses, but will have to finance the expedition ourselves. Readers will realize what tremendous importance this progressive action will be to the trade, for upon his return our representative will write a series of articles upon the bean crop, giving information which could be gained in no other way except through Government and state reports and the daily papers.

K. D. KEILHOLTZ
Toledo.

NEWS OF THE TERMINAL MARKETS

J. C. MURRAY
Chicago.

KANSAS CITY AND PREPAREDNESS

The Kansas City Board of Trade adjourned Preparedness Day, June 3, and will be represented in the big "preparedness" parade in that city on June 20.

NEW BOARD OF TRADE

The Oklahoma Board of Trade of Oklahoma City, Okla., was incorporated recently with a capital stock of \$5,000 by J. W. Maney, R. H. Drennan and J. J. Stinnett. It is proposed to make Oklahoma City a leading Southwestern grain center.

OATS IN THE CRITICAL PERIOD

MacKenzie & Day of Chicago say of oats: "Government report was construed as bullish, indicating 285,000,000 bushels less than last year, and condition has been lower only seven times in the past fifty years. The crop has still to face the critical period in its development. Receipts are light and stocks depressing."

THE NEW YORK MARKET

L. W. Forbell & Co. of New York City say, June 12: "There has been an improved tone to the cash situation for several days, and under the stimulus of a somewhat better inquiry from local dealers prices have shown a moderate advance. It is believed that the movement from first hands will no longer continue at a rate that will cause pressure from important centers, and that domestic requirements together with the export demand will easily take care of the offerings. Export business not in important volume, but a moderate inquiry exists, while clearances continue liberal."

DECLINES NOT LOOKED FOR

"There is a much better demand, more particularly in the Southwest, which section has at various times reported an excellent demand. The movement is moderate and is expected to continue so. Aside from this there is not much of a vital character in the situation, the market deriving but little help from a foreign standpoint, although Argentine shipments are not large. The market is in a healthy technical position, the former decline and final hesitation causing quite thorough liquidation. Much depends on crop developments, but we do not expect prices to soon yield much below present levels and favor purchases on any such weak spots."—Ware & Leland, Chicago. From weekly letter on corn June 12.

BOARD OF TRADE BOOSTS PREPAREDNESS

For the big Preparedness Parade in Chicago on June 3, the Board of Trade of the city of Chicago turned out 2,800 men, members and employees, the Board being closed for the day. This number was also increased by 600 men from the state grain inspection department and from the grain elevators in Chicago and South Chicago.

General C. S. Bentley commanded the Board of Trade Division, which consisted of 12 companies, with David N. Williams as chief aid. President Jos. P. Griffin headed the company composed of officials and ex-officials of the Board, and special aids, James A. Patten, Walter H. Wilson, W. R. Linn, Hiram N. Sager, J. H. Jones, W. N. Eckhardt, C. H. Canby, Walter Hatley, Harry Shaw and I. C. Gifford.

Captains of companies in their order were: D. H. Harris, Company "A"; H. Hahn, "B"; C. H. Thayer, "C"; B. S. Wilson, "D"; F. W. Sherwood, "E"; C.

E. Hegewein, "F"; E. F. Chapin, "G"; H. A. Rumsey, "H"; H. C. Avery, "I"; H. D. Richeson, "K"; J. J. Badenoch, "L."

The standard-bearers were George Koehl, James Adams, Geo. E. Booth, Lawrence Croaten.

J. A. WARING

Between the conservative man who never changes and one of liberal tendencies who adopts new ideas with each incoming moral or political fashion, there is a very happy medium. This middle highway is filled with a vast number of people who do not oppose progress, or adopt unfledged opinions but move



J. A. WARING

rather in fixed orbits, their general rule of life finding its expression in a laudable desire to live in harmony with principles that promote the greatest public good.

The friends of J. A. Waring of Chicago would undoubtedly classify him among the kind of people described. An acquaintance with Mr. Waring of some duration leaves impressions of candor and sincerity and marks him as one who would meet the approval of that part of society which holds in especial value those individuals who move along the lines of some sort of rockribbed principles of action and conduct.

Mr. Waring was born in Yorkshire, England, March 10, 1866. His parents were farmers and it was natural that after coming to this country in 1882 they should engage in the same industry. They therefore settled on a farm near Sioux Falls, S. D., and here young Waring remained until 1894, when he started traveling for the Lacey Grain Company of Sioux Falls, his territory being North and South Dakota. When this firm met with financial reverses he was appointed receiver for it, and in 1897 went to Chicago, entering the office of A. J. White & Co. A year later he took a position with E. H. Prince and when he went out of business became connected with Bogert & Maltby, remaining

with this house until it was absorbed by Hulburd, Warren & Chandler. He has been with the latter firm ever since.

Under the management of Mr. Maltby the cash grain department of Hulburd, Warren & Chandler has constantly grown in importance and extent and Mr. Waring has contributed very greatly to this success. His territory over which he travels comprises all the Central States as well as West and Northwest and there are few more favorably known among the shippers of grains to the Chicago market.

FOREIGNERS ARE INDEPENDENT

"Export demand very light and foreign governmental buying is eliminating the usual competition from abroad, and as European crops will soon be available it looks as though they will be independent of our supplies for some time. Stocks everywhere heavy when usually at this time of year they are very light, and new wheat will soon be marketed."—James E. Bennett & Co., Chicago, Letter June 12.

ENOUGH WHEAT FOR ALL

"Foreigners are dictators," say C. A. King & Co. of Toledo. "Government report did not excite them. They have a big dinner in sight and are not fretting about the new crop. Present plenty predominates. World's stocks still enormous. Canada, Australia, India and Argentine still have large surplus. Our spring wheat has poor start. It may have June troubles and give the shorts bad dreams. Speculation indifferent. Cables depressed. Prices look low but are still on war basis. Ocean freights have declined sharply. Boats are compelled to take half wheat or flour. Local millers sold a little flour today, partly for export. Corn is a weather market. Needs sunshine. Shorts been scared in and some longs let go today, causing slight decline. Oats tame. Speculation indifferent."

AMATEURS WILL PLEASE PREPARE

As a part of the entertainment to be provided for the delegates to the twentieth annual meeting of the Grain Dealers' National Association in Baltimore, Md., September 25, 26 and 27, it is proposed to give a theatrical performance on the evening of September 25, in which the various grain exchanges are invited to participate and furnish the entertainment.

In order that this shall be novel and unique it will be limited to those who are engaged in the grain business, or actually in the employ of a grain house in the city they represent at the time the performance takes place. To create the greatest interest possible the following prizes will be offered, to be competed for by the exchanges invited: First prize, \$500; second prize, \$300; third prize, \$200. Other participants will also be mentioned.

Each city contesting will be expected to furnish a number to run not to exceed twenty minutes in presentation. A modern and well-equipped theater has been secured. The usual stock scenery and lights will be at the service of the participants, and a full orchestra will be in attendance.

Three competent and absolutely unbiased judges will be selected, who shall award the prizes, and the decision of two of the judges shall be final. Baltimore will not compete for the prizes. All those who desire to take part in this contest must notify on or before June 30, and as soon as the number that will participate is definitely known complete details will be furnished to all.

All organizations are cordially invited to take part in the performance as outlined above, believing that it will interest and be the source of much pleasure to the delegates attending the convention.

WHEAT MARKET A PRESENT UNCERTAINTY

"It is a matter of fact that bins this year are full of wheat and in another three weeks the new crop will be moving—therefore it may not be advisable to become too aggressive on the bull side as yet, as both European and American visible supplies are large, possibly on the strength of the prospective crop shortage. It may be all right to buy wheat on breaks for quick turns. We are running into the period of hedging sales, and we would rather see how the market takes them first. It might be that the early movement of new wheat will be smaller than anticipated, and that millers and elevators and foreign buyers will come into the market, but then again, considering the big supplies of old wheat on hand and the new crop prospects, the producers in view of the present mode of government buying by the Allies, which does away with competition of different governments, may think it better to sell. So, all in all, it is probably best to take only a moderately bullish stand in the market at present."—J. A. Edwards & Co., Chicago, recent letter.

MARKETS OF JUNE AND JULY

The big losses to grain crops each summer proceed from drought and heat. Heavy June loss to spring wheat due to these causes was recorded in 1900, 1903, 1910, 1911 and 1913. The late seeding season of the Northwest and Canada will, however, carry a large load of spring wheat raising anxiety throughout July. On the basis of a 1916 North American wheat yield of 960,000,000, the surplus would probably be 270,000,000, to which can be added a possible July 1, 1916, old crop surplus of 150,000,000. Total, 420,000,000.

Passing on to Argentine, Australia and India, their July 1, 1916, surpluses can be very roughly set at 145,000,000, with the chance of a 200,000,000 new surplus for 1916-17. This would raise the world's reserves (outside the Balkans and Russia) to 765,000,000. Should poor general wheat crops result, this surplus could be reduced to 650,000,000. Wheat acreages in 80 per cent of the world's wheat belt are radically reduced.

Should peace result, the 1916-17 demand from importing countries should for the first time in history exceed 700,000,000 bushels, part of which can be drawn from Russia. The price of wheat thus remains a speculation. Should the Canadian new crop sustain damage a large fall export demand for United States wheats will be inevitable, and export demand has in the 1914-16 period been a forerunner of higher prices—a warning of emphatic upturns. Logically, wheat is an investment during June liquidation, when the markets are on the brink of the hot weather season.—E. W. Wagner & Co., Chicago, Letter of June 15.

CHANGES IN MEMBERSHIP

Baltimore.—W. Stran McCurley was granted membership in the Chamber of Commerce, while the membership of J. M. D. Heald, deceased, in the same organization was transferred. Reported by Secretary Jas. B. Hessong.

Chicago.—Edw. A. Crawford, Thos. E. Holland, Lee S. Thomson, Edgar E. King, Philip M. Fausett and John T. McNally have been elected to membership on the Board of Trade. The memberships of the following have been transferred: Edson Keith, Arthur M. Millard, Thos. M. Hoarty, John H. Ashum, Estate of A. O. Slaughter and the Estate of E. A. Nickels. Reported by Secretary J. C. F. Merrill.

Kansas City.—The following have been admitted to membership in the Board of Trade: R. R. De Armond of Russell Grain Company, Joseph S. Geisel of Valier-Spies & Co. of St. Louis, and Mason H. Hawpe, Mason Hawpe Grain Company. Memberships of E. B. Russell, deceased; C. L. Carter and John F. Eubank have been transferred. Reported by Secretary E. D. Bigelow.

Milwaukee.—New members in the Chamber of Commerce are: Harold W. Tweeden, Frederick T. Murphy, Chas. J. Wojahn and Robert E. Hackett. Clark Fagg, Est. of B. Liedersdorf, deceased; William Currie, Est. of E. P. Hackett, deceased, have had their memberships transferred. Reported by Secretary H. A. Plumb.

Nashville.—The Rex Mill & Feed Company has recently been admitted to membership in the Nashville Grain Exchange. Reported by Secretary John C. Bennett.

Pittsburgh.—Chas. H. Carnahan, connected with C. A. Foster Company, and Jesse C. Stewart, engaged in the grain and feed business, are new members of the Grain and Hay Exchange. Reported by Superintendent C. G. Burson.

San Francisco.—R. B. Hoffman of Nolan & Bartlett has been elected to membership to the Grain Trade Association. Reported by Secretary T. C. Friedlander.

DEATH OF W. C. MOORE

In the death of W. C. Moore, president of the Moore-Lawless Grain Company of Kansas City, Mo., a prominent figure was lost to the grain circles of



THE LATE W. C. MOORE

the Middle Western States. Mr. Moore was born in Ohio, December 23, 1857, and was therefore in his fifty-ninth year. He entered the grain business in 1885 at Western, Neb., and continued in the business in that state for 22 years, operating country stations on the Burlington Railroad and making his headquarters for the most part at Lincoln.

In company with others he organized the Moore-Lawless Grain Company at Kansas City in 1906 and in 1907 he assumed the management of the Moore-Jackson Grain Company of Fort Collins, Colo., which was later succeeded by the W. E. Moore Milling & Elevator Company. He had made his home at Fort Collins since 1907 and leaves a widow, a daughter and two sons, Guy A. Moore and Boyd C. Moore, both members of the Kansas City Board of Trade and prominently associated with the grain trade of that market.

NEW YORK COMMITTEES

The president of the New York Produce Exchange has announced the appointment of the following committees to serve during the ensuing year:

Trade and Transportation.—O. M. Mitchel, chairman; A. Maclay Pentz, Walter B. Pollock, Wm. Riemschneider, H. Myers Bogert.

Canals.—Edward R. Carhart, chairman; Frank Brainard, Wm. H. Douglas, Welding Ring, Albert Kinkel, W. B. Cragin, E. A. Allen, A. C. Field, Wm. C. Mott, Geo. A. Zabriskie, Edward T. Cushing.

Bills of Lading.—James Barber, chairman; A. J. Zock, Clarence F. Gregory.

Grain.—A. C. Field, chairman; Edwin W. Elkins, Gerald F. Earle, Wm. C. Mott, Wm. J. Brainard.

Exports.—John Gledhill, chairman; William Beatty, Geo. W. Blanchard, W. P. Lough, E. Steinbrugge.

Delivery of Warehouse Grain.—Wm. C. Mott, chairman; Walter B. Pollock, Chas. A. Robinson.

Carlot Grain.—Otto Keusch, chairman; R. G. Brandt, B. A. Allen, Edwin A. Barnes, Harry G. Gere.

Grain Commission Rules.—Frank I. Maguire, chairman; C. Walton Andrus, Stephen J. Hill Jr., T. Harry Story, J. H. Bowne.

Hay and Straw.—Edwin W. Bertholf, chairman; Frank S. Voorhees, W. H. Clark, Geo. N. Reinhardt, Thomas M. Blake.

Flour.—H. J. Greenbank, chairman; O. H. Montgomery, H. P. Piper, Fred O. Seaver, Nelson S. Munger.

Cotton Seed Products.—Wm. A. Storts, chairman; Charles E. Kuh, Wm. H. Freund, Thos. J. Deegan, John M. Murray.

Substitutes.—B. R. Hayward, Geo. A. Williams, H. J. Cantrell.

Quotation Committee on Cotton Seed Products.—Edward Flash, Jr., chairman; C. Walton Andrus, C. A. Caesar, J. P. Grant, W. E. Pritchard.

Linseed Oil.—R. H. Adams, chairman; Kenneth J. Muir, H. G. O. Dunham, A. O. Probst, Charles E. Kuh.

Seeds.—Wm. Jacot, chairman; M. H. Duryea, Ernest Wehncke, O. W. F. Randolph, Chas. Wimmer.

Railway Affairs.—S. D. Riddle, chairman; Jesse Fuller, John McAuliffe, Jr., William Heyman, E. J. Bauer, F. E. Singer.

Steamship Affairs.—A. C. Fetterolf, chairman; O. M. Mitchel, G. G. McIntosh, Geo. Rossen, J. B. Smull.

Lighterage.—E. C. Weekes, chairman; Wm. H. Mitchell, John McAuliffe Jr., E. J. Bauer, Geo. N. Whelpley.

Maritime Affairs.—A. D. Snow, chairman; F. E. Scammell, G. R. Penton, R. D. Wrigley.

TERMINAL NOTES

George Noll has retired from the grain business at Hutchinson, Kan., and become identified with other interests.

The Vanderslice-Lynds Grain Company of Kansas City, Mo., has opened an office at Omaha, Neb., with W. B. Young in charge.

Buffalo will have a preparedness parade on June 24. The Buffalo Corn Exchange will be represented by a large body of marchers.

The O'Donnell Grain Company of Denver, Colo., has opened an office in Omaha, Neb. The headquarters of the firm remain at Denver.

The Duluth Board of Trade has increased its commission charge on trades in futures in wheat from $\frac{1}{8}$ cent per bushel to \$1.50 per 1,000 bushels.

George Boyd has severed his connection with the Updike Grain Company of Omaha, Neb., to go with the Bozeman Milling Company of Bozeman, Mont.

Frank O'Hearn, who has been representing Brennan & Carden of Chicago for several years in western territory, has gone with L. Bartlett & Sons Company of Milwaukee, Wis.

Boyd C. Moore of the firm of Moore-Lawless Grain Company of Kansas City, Mo., will in future have charge of the firm's interests in Fort Collins, Colo., and will make his home in that city.

Cassidy & Munson of Minneapolis, Minn., have taken over the cash grain department of Dalton & Gould in that market. James A. Gould, formerly of the latter firm, has charge of the department.

On the request of the Nye & Jenks Grain Company of Chicago the Rialto Elevator, which was made "regular" May 26, under the Board Emergency Act has been declared "irregular" by the Board of Trade directors.

The Woodward-Newhouse Company of Minneapolis, Minn., has been incorporated to engage in the grain business, by A. M. Woodward, O. T. Newhouse, M. H. Woodward, E. R. Woodward. The capital stock is \$100,000.

The Hales & Edwards Company of Chicago has added a new department to its business, than of milling wheat. It is in charge of F. M. Anderson, who is well known among Central States millers and who has been associated for years with Chicago's grain interests.

The Douglass Agency has been organized at Buffalo, N. Y., with headquarters in the Marine National Bank Building. The paid up capital is \$50,000 and officers are Edwin T. Douglass, president; Nisbet Grammer, vice-president; Norman B. McPherson, treasurer. The company intends to enter actively into the grain forwarding business at Buf-

falo and at some later time to become vessel agents and charterers and managers of lake vessels.

The Canole-Weiler Grain Company entered the grain business at St. Louis, Mo., on June 1. R. L. Canole and Charles G. Weiler were formerly associated with the J. H. Teasdale Commission Company of St. Louis.

The Indiana Farm Products Company was recently organized at Indianapolis, Ind., with capital stock of \$10,000 to deal in grain and hay. The principal stockholders are H. W. Moore, W. J. Riley and Geo. F. Knue.

The Granaries Export Company of Dover, Del., has been incorporated to deal in grain and cereals of all kinds. The capital stock is \$100,000, and the incorporators are H. E. Latter, N. P. Coffin and Clement M. Egner.

J. P. McAlister and J. D. McAlister of the firm of Jas. R. McAlister & Co., shippers of grain and hay, of Columbus, Ohio, are making a tour of the East by automobile and visiting the principal grain exchanges enroute.

Kent D. Keilholtz, the popular junior member of Southworth & Co. of Toledo, Ohio, was recently chosen trustee of the Toledo Y. M. C. A., in which he has taken an active part since becoming a member.

The Mason-Hawpe Grain Company of Kansas City, Mo., has been incorporated with a capital stock of \$25,000 to carry on a general wholesale business in hay and grain. The incorporators are Mason Hawpe, Molly Orthwein and E. M. Metcalf.

The Grain Products Company of St. Louis, Mo., has been incorporated with a capital stock of \$100,000. The principal product of manufacture is said to be "Bran-eta" biscuits, a food made of bran. Dr. W. T. Mars is manager of the company.

The following elevators were recently declared "regular" by the directors of the Chicago Board of Trade: Calumet "C," operated by Bartlett-Frazier Company; Rialto, operated by Nye-Jenks Grain Company; Keystone, operated by Bacon & Co.

At the recent annual election on the Chicago Open Board of Trade, James Webster was chosen president; Edward J. Sherwin, vice-president, and George T. Stebbings, secretary. Directors for two years are D. L. Barsaloux, O. K. Richards and Henry L. Green.

The Gale Bros. Company, one of the oldest grain organizations in Cincinnati, Ohio, has undergone reorganization subsequent to a meeting of about 40 creditors of the company the latter part of May. W. R. McQuillan was chairman of the creditors' committee.

On July 7 at 1:15 p. m. Central Time the Crop Reporting Board of the Bureau of Crop Estimates will issue the July 1 summary of the acreage and condition of corn, winter and spring wheat, oats, barley, rye and hay, and the amount of wheat on farms July 1.

Fagg & Taylor, one of the important grain receiving and shipping firms of Milwaukee, Wis., has admitted to membership L. G. Bournique, vice-president of the Wisconsin National Bank. Mr. Bournique has resigned his office in the bank, to take effect August 1.

The Marfield Grain Company of Minneapolis, Minn., has purchased and will operate the Merchants' Elevator at that place. R. E. Tarse, who has been interested with the Marfield company for a number of years past, will remove from Chicago to the home office.

On June 1, C. H. Thayer & Co. of Chicago took over the cash grain department of Clement, Curtis & Co. The Thayer company is one of the well established concerns on the Chicago Board of Trade and has just moved into larger quarters in rooms 416-418-420 of the Rookery Building.

The Reese Grain Company has been incorporated under the laws of Illinois to engage in a general grain business at Chicago. The head of the firm is Miss A. E. Reese, late manager of the milling wheat department of J. J. Badenoch Company of Chicago. Miss Reese obtained her first knowledge of grain in the Illinois State Grain Inspection Department

at Chicago. She then went with J. S. Templeton & Sons and later was Chicago representative of the Missouri Valley Elevator Company of Omaha.

The Minneapolis Grain Solicitors' Association of Minneapolis, Minn., has elected the following officers for the coming year: President, Frank Kelly of John McLeod & Co.; vice-president, Henry Micolin of Fraser-Smith Company; secretary-treasurer, R. L. Remund of Randall, Gee & Mitchell.

Minthorn M. Day has been admitted to a full general partnership in the grain and stock firm of MacKenzie & Day of Chicago. Mr. Day has practically grown up in the grain business on the Chicago Board of Trade and is also well acquainted with the country end of the grain business.

A vote will be taken June 15 on the Chicago Board of Trade to amend Section III of Rule 22 covering the delivery of No. 3 white oats on contract. The amendment provides for a reduction of the penalty from 5 cents to 3 cents a bushel. If passed it will become effective October 1, 1916.

The Equity Commission Company of Hutchinson, Kan., has bought the business of the Central Grain Company including its membership in the Hutchinson Board of Trade. Recently elected officers of the company are W. J. Reynolds, president; W. G. Howard, secretary-treasurer. Directors are Harry L. Hartshorn, J. T. Hardy and W. F. Brown.

Harry T. Burns and Basil Burns of Buffalo, N. Y., announce the formation of the Burns Forwarding Corporation of Buffalo, with a paid up capital of \$25,000. The new company will act as shippers' agent in caring for grain shipped to Buffalo by lake for reshipment to Seaboard or interior points and give their assurances of the most effective handling of all shipments entrusted to their care.

The firm of Williams & Monroe has been formed to engage in the grain business at Louisville, Ky. Mr. Monroe is a resident of Louisville and has been associated with the grain business of that city. Harry S. Williams has been with the firm of Thompson & McKinnon of Chicago since its organization several years ago. The new firm will operate Thompson & McKinnon's wire at Louisville.

A party composed of J. C. Murray, W. L. Phelps and T. E. Cunningham of Chicago, E. G. Broennmann of New York City, and a number of Kansas City grain men made a trip of several hundred miles over the state of Kansas the first week in June to investigate the crop. The average estimate of the members of the party was 12 bushels to the acre and a total crop of about 98,000,000 bushels.

The following members of the Minneapolis Chamber of Commerce of Minneapolis, Minn., accompanied the Minneapolis Civic and Commerce Association trade extension tourists on their recent trip through the Northwest: O. D. Christensen, H. F. Shepherdson, W. H. Woodward, A. Howard, L. W. Howe, M. W. Smith, A. H. and K. Poehler, C. A. Brown, C. D. Junkin, Frank Tenney, E. W. Diercks.

Philip H. Schifflin & Co., Inc., with head offices in the Postal Telegraph Building, Chicago, Ill., announce the opening, the latter part of May, of an office at Bloomington, Ill. It is located in room 611 of the Livingston Building with R. E. Andrews in charge. Mr. Andrews will keep in close touch with the firm's patrons in that vicinity and endeavor to give the same excellent service for which the home office has been so long noted.

The hospitality of the Chicago Board of Trade was shown to the delegates to the Republican national convention, which was held in Chicago the week of June 5. President Joseph P. Griffin of the Board extended the invitation, which read, in part, as follows: "The Board of Trade of the city of Chicago extends to you and your state delegations the courtesy of the floor of the Exchange during your stay in the city of Chicago."

H. M. Paynter, who has conducted a cash grain business through association with H. W. Rogers & Bro. for a number of past years, has removed with that firm to more convenient and larger offices in the Postal Telegraph Building, Chicago. Mr. Paynter is well known in the West and Northwest where his method of doing business has resulted in a

steadily increasing line of customers. He handled in April the largest amount of grain of any month in his years of association with the grain business.

A number of changes were made in the firm of A. O. Slaughter & Co. of Chicago on June 1. William H. Lake, who has been manager of the cash grain department of the firm for the past five years, was admitted as a partner, together with Frank W. Thomas and John T. McNally. Both the latter named have been with the firm for many years. William Seipp, who has been a general partner in the firm for years, was made a special partner.

RECEIPTS AND SHIPMENTS

Following are the receipts and shipments of grain, etc., at leading terminal markets in the United States, for the month of May, 1916:

BALTIMORE—Reported by Jas. B. Hessong, secretary of the Chamber of Commerce:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	5,165,582	1,000,054	5,425,891	975,470
Corn, bus.....	2,715,629	1,512,649	2,883,708	1,019,027
Oats, bus.....	5,981,045	1,488,719	4,043,541	1,964,437
Barley, bus.....	367,514	58,054	430,286	.....
Rye, bus.....	1,044,583	441,417	1,604,597	770,800
Hay, tons.....	4,123	4,684	829	1,090
Flour, bbls.....	193,243	121,403	172,906	57,842

BUFFALO—Reported by the Corn Exchange:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	29,205,650	8,110,336	.....	.....
Corn, bus.....	159,759	3,349,327	.....	.....
Oats, bus.....	8,213,050	1,330,700	.....	.....
Barley, bus.....	725,597	379,200	.....	.....
Rye, bus.....	47,000	81,482	.....	.....
Flax seed, bus....	89,690	.....	.....	.....
Flour, bbls.....	414,012	1,249,460	.....	.....

CHICAGO—Reported by J. C. F. Merrill, secretary of the Board of Trade:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	3,738,000	4,495,000	2,890,000	3,197,000
Corn, bus.....	7,210,000	4,267,000	5,422,000	5,240,000
Oats, bus.....	13,351,000	5,526,000	12,539,000	10,397,000
Barley, bus.....	1,922,000	1,151,000	1,037,000	395,000
Rye, bus.....	237,000	131,000	247,000	153,000
Tim'hy seed, lbs.	1,039,000	1,101,000	1,212,000	1,727,000
Clover seed, lbs..	294,000	55,000	415,000	188,000
Oth. gr. seed, lbs.	1,231,000	1,328,000	1,604,000	1,161,000
Flax seed, bus....	204,000	4,000	8,000	2,000
Broom corn, lbs..	529,000	1,723,000	1,498,000	842,000
Hay, tons.....	20,561	23,515	4,236	6,694
Flour, bbls.....	606,000	668,000	561,000	645,000

CINCINNATI—Reported by W. C. Culkins, superintendent of the Chamber of Commerce:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	329,637	242,082	196,765	214,575
Corn, bus.....	679,881	535,204	277,687	519,370
Oats, bus.....	775,482	302,701	761,520	228,177
Barley, bus.....	33,205	22,270	4,008	4,208
Rye, bus.....	25,400	29,469	17,943	17,700
Tim'hy seed, lbs.	357	13	1,734	583
Clover seed, lbs..	164	564	1,154	1,617
Oth. gr. seed, lbs.	4,337	12,668	4,129	11,550
Flax seed, bus....	1	26	6	2
Broom corn, lbs..	114,823	96,940	200	122,718
Hay, tons.....	8,480	18,678	6,492	16,403
Flour, bbls.....	115,473	87,055	98,653	82,472

DETROIT—Reported by M. S. Donovan, secretary of the Board of Trade:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	340,000	116,000	165,000	152,000
Corn, bus.....	351,000	190,000	299,000	193,000
Oats, bus.....	471,000	193,000	108,000	31,000
Barley, bus.....	.....	1,000	.....	1,400
Rye, bus.....	26,000	16,000	43,000	4,000
Flour, bbls.....	28,000	26,000	38,000	33,000

DULUTH—Reported by Chas. F. McDonald, secretary of the Board of Trade:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	1,720,786	1,268,574	7,019,729	3,547,011
Corn, bus.....	.....	216,935	.....	88,379
Oats, bus.....	390,154	116,636	847,794	794,939
Barley, bus.....	255,638	190,776	845,421	256,494
Rye, bus.....	71,570	45,449	47,267	41,322
Flax seed, bus....	.....	.....	.....	.....
domestic bonded	44,642	128,869	438,582	414

INDIANAPOLIS—Reported by Wm. H. Howard, secretary of the Board of Trade:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	146,000	80,000	26,000	60,000
Corn, bus.....	1,779,000	868,000	755,000	452,000
Oats, bus.....	1,755,600	347,000	412,000	257,000
Rye, bus.....	11,000	.....	5,000	2,000
Hay, cars.....	190	162	.....	.....

KANSAS CITY—Reported by E. D. Bigelow, secretary of the Board of Trade:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	4,969,350	3,370,950	2,971,350	3,144,150
Corn, bus.....	1,841,250	1,182,500	3,535,000	1,346,250
Oats, bus.....	214,200	443,700	351,000	525,000
Barley, bus.....	131,600	88,200	205,800	96,600
Rye, bus.....	7,700	15,400	28,600	19,800
Flax seed, bus....	.....	5,000	1,000	7,000
Hay, tons.....	39,684	22,188	9,048	3,936
Flour, bbls.....	27,250	12,000	204,750	173,000
Kafir	624,800	251,900	542,000	341,000

MINNEAPOLIS—Reported by H. W. Moore, statistician of the Chamber of Commerce:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	7,539,260	5,882,930	2,029,810	2,222,510
Corn, bus.....	238,060	612,270	303,950	1,546,490
Oats, bus.....	2,212,630	654,450	4,343,030	1,544,470
Barley, bus.....	1,983,420	942,860	1,961,320	977,350
Rye, bus.....	186,950	97,600	165,150	71,750
Flax seed, bus....	440,250	76,800	25,540	21,240
Hay, tons.....	4,026	3,691	126	302
Flour, bbls.....	63,231	27,774	1,419,021	1,328,401

MILWAUKEE—Reported by H. A. Plumb, secretary of the Chamber of Commerce:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	213,150	458,750	205,651	224,322
Corn, bus.....	373,800	787,400	861,874	585,199
Oats, bus.....	3,655,360	1,342,700	5,771,355	1,928,003
Barley, bus.....	1,181,140	582,200	420,595	268,386
Rye, bus.....	168,400	54,280	227,305	60,180
Tim'hy seed, lbs..	.....	212,640	400,188	116,110
Clover seed, lbs..	1,388	97,093	42,700	.....
Flax seed, bus...	24,700	1,654	1,300	.....
Feed, tons.....	9,360	14,720	20,372	20,965
Hay, tons.....	1,892	3,878	1,728	1,030
Flour, bbls.....	118,140	278,190	171,138	364,698

NEW YORK CITY—Reported by H. Heinzer, statistician of the Produce Exchange:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	18,353,800	.....	15,701,785	.....
Corn, bus.....	675,000	.....	442,398	.....
Oats, bus.....	3,990,000	.....	1,864,685	.....
Barley, bus.....	1,358,700	.....	1,094,169	.....
Rye, bus.....	53,750	.....	124,596	.....
Timothy, clover and other grass seed, bags.....	905	.....	581	.....
Flax seed, bus...	310,000	.....	.....	.....
Hay, tons.....	23,225	.....	*469	.....
Flour, bbls.....	749,824	.....	553,205	.....

*Bales.

OMAHA—Reported by F. P. Manchester, secretary of the Omaha Grain Exchange:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	2,968,800	1,054,800	2,296,800	918,000
Corn, bus.....	1,552,800	1,424,400	1,795,200	2,292,400
Oats, bus.....	935,000	578,000	805,500	847,500
Barley, bus.....	18,200	39,200	27,000	6,000
Rye, bus.....	48,400	20,900	51,000	32,000

PEORIA—Reported by John R. Lofgren, secretary of the Board of Trade:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	187,600	108,400	189,300	34,200
Corn, bus.....	1,931,050	1,112,200	698,445	163,782
Oats, bus.....	924,400	709,100	988,500	822,440
Barley, bus.....	236,600	74,200	63,800	46,245
Rye, bus.....	48,000	7,200	22,800	14,400
Mill feed, tons...	6,740	7,301	18,313	12,635
Seeds, lbs.....	60,000	60,000	.....	30,000
Broom corn, lbs..	15,000	.....	225,000	.....
Hay, tons.....	2,960	1,940	1,450	1,476
Flour, bbls.....	171,400	160,200	169,435	157,656

PHILADELPHIA—Reported by A. B. Clemmer, secretary of the Commercial Exchange:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	4,809,269	2,679,387	4,002,993	1,883,889
Corn, bus.....	470,416	454,220	402,852	379,955
Oats, bus.....	1,117,636	1,499,373	421,153	961,551
Barley, bus.....	120,380	.....	.....	.....
Rye, bus.....	8,454	500	.....	.....
Tim'hy sd., bags	172	.....	.....	.....
Clover sd., bags.	250	.....	.....	.....
Flax seed, bus...	150,555	.....	.....	.....
Hay, tons.....	8,085	6,149	.....	.....
Flour, bbls.....	162,337	172,656	123,617	78,533

ST. LOUIS—Reported by Eugene Smith, secretary of the Merchants' Exchange:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	2,276,710	1,330,689	1,607,800	1,484,010
Corn, bus.....	2,016,490	1,338,840	1,135,510	1,072,370
Oats, bus.....	1,290,300	1,132,200	909,730	1,553,600
Barley, bus.....	27,200	70,200	9,160	24,710
Rye, bus.....	48,400	10,100	54,650	1,000
Hay, tons.....	15,770	17,230	6,210	8,970
Flour, bbls.....	394,480	284,620	447,530	317,080

TOLEDO—Reported by Archibald Gassaway, secretary of the Produce Exchange:

Articles.	Receipts		Shipments	
	1916.	1915.	1916.	1915.
Wheat, bus.....	529,900	150,000	174,200	202,300
Corn, bus.....	301,200	400,800	214,600	262,800
Oats, bus.....	415,300	1,272,800	252,100	1,577,400
Barley, bus.....	3,000	.....	.....	.....
Rye, bus.....	8,000	5,000	7,500	8,000
Tim'hy sd., bags.	209	135	3,213	904
Clover sd., bags.	836	1,265	4,752	1,154
Alsike sd., bags.	21	46	1,122	142

ARBITRATION DECISION

A split decision was rendered by the Arbitration Committee of the Grain Dealers' National Association in the case of the *Security Flour Mills vs. the L. H. Pettit Grain Company*. The controversy arose over the question of point of inspection. A car of wheat was sold to the plaintiff by the L. H. Pettit Grain Company. Plaintiff specified no inspection but in confirmation of sale defendant specified Hutchinson inspection, and at that point the car graded No. 2, the contract grade. As plaintiff had made no objection to this inspection in defendant's confirmation, it became part of contract and therefore plaintiff became responsible for subsequent deterioration. On this basis a majority of the Committee found for the defendant and plaintiff was ordered to pay the costs of arbitration.

In the minority report H. T. Van Ness held that, as the inspection certificate was dated the day prior to the date of contract the inspection could not apply and that a new inspection should have been made. As the buyer was not responsible for the neglect of the seller in this regard, the loss on the damaged wheat should be allowed the plaintiff and the cost should be assessed against the defendant.

THE state of Nebraska has contributed 100,000 bushels of wheat for the Belgian sufferers.

TRADE NOTES

J. A. Engelhart has purchased a factory building at Stillwater, Minn., where he will manufacture a patent grain car loader.

The Strong-Scott Manufacturing Company of Minneapolis, Minn., has been awarded the contract for a 1,000-bushel Morris Grain Drier to be installed in the new Soo Line Elevator at Minneapolis, Minn.

The International Grain Sterilizing Company of Kansas City, Mo., has placed on the market a new process of wheat purification. A. C. Von Hagen, formerly of Sleepy Eye, Minn., is the head of the company.

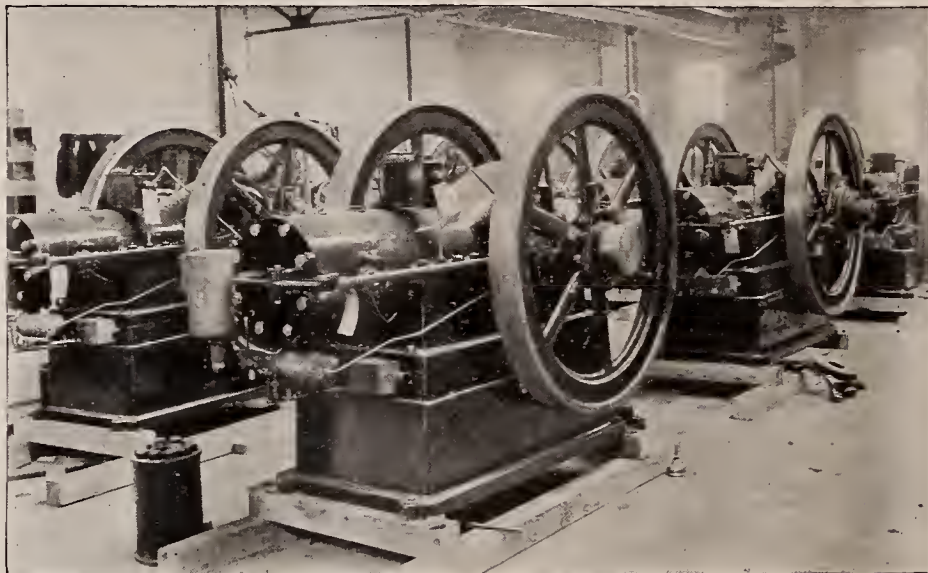
The Twelfth Annual Convention of the Associated Advertising Clubs of the World will be held in Philadelphia, Pa., June 25 to 30, 1916. Any information regarding the convention may be obtained by writing the Associated Advertising Clubs of the World, 803 Merchants' Building, Indianapolis, Ind.

One of the late contracts of the John Lauson Manufacturing Company of New Holstein, Wis.,

action, eliminating dust and absolutely reliable are only a few of the chief points which recommend it to the trade. Any information and estimates will be furnished by the manufacturers on request.

A device that attracted unusual interest at the Industrial Exposition at St. Louis, held the week of May 29, was a car dumper which would unload a car of grain in a few minutes' time. A patent on the device has been applied for by James McDaniels of Minneapolis, Minn. The dumper or unloader will take care of large or small cars. The cars are run onto the machine and tipped to an angle of 30 degrees, when part of the load runs out. Then the car is raised at each end, when the balance of the grain runs out.

It is no longer necessary to turn over the grain in the elevator bin to learn its condition. Besides the expense involved of time, labor and fuel, the shrinkage of the grain in turning is estimated at a cost of about \$1 per thousand bushels. The Western Fire Appliance Works of Chicago has come



AN INSTALLATION OF LAUSON KEROSENE STANDARD STATIONARY ENGINES

called for six 22-horsepower Lauson Kerosene Standard Stationary engines for the Scott County Milling Company of Sikeston, Mo., to be installed in their new concrete grain elevators now being erected. The illustration on this page shows these engines installed.

One of the devices that has grown very rapidly in popularity among grain elevators is the Climax Scoop Truck, manufactured by the Detroit Scoop-Truck Company of 2227 West Jefferson Avenue, Detroit, Mich. Its principal feature is the wheel on which it runs, making it possible for a boy to do as much with its use as five men with hand scoops. The price is nominal only, placing it within the reach of every grain dealer.

At the annual meeting of the directors of Fairbanks, Morse & Co., of Chicago, Ill., held May 17, the following officers were elected for the current year: Chairman of the Board, C. H. Morse, Sr.; president, C. H. Morse, Jr.; first vice-president, W. E. Miller; vice-president, H. C. McClary; vice-president, H. J. Fuller; secretary and treasurer, F. M. Boughney; assistant treasurer, B. E. Cremerius; assistant secretary, C. A. Meyer.

The Pneumatic Conveyor Company, with general offices in the Old Colony Building, Chicago, has, by slow process, educated the grain public to the merits of their pneumatic conveyor system for grain. There are now a number of large grain elevators using the system and it is being investigated by numbers interested in the problem of more rapid loading and unloading from boats and cars. That the system is labor and money-saving, automatic in

to the relief of those desiring a better method, with the Zeleny Thermometer System. By the use of this system the elevator owner may know at any time the exact condition of the grain stored in each bin, as if there is any heating or variation in temperature it is shown by a reading instrument which gives the exact temperature every five or ten feet through each of the bins. The company has some very interesting literature on its patents which will be mailed on request.

"Now that increased attention is being given to the employment of aeroplanes as aids in national defense, it is interesting to note the part that Goodyear tires play in their use," says E. R. Preston of the Goodyear Tire & Rubber Company's Aeronautic Department, located at Akron, Ohio. "Aeroplane motors, like automobile motors, must be protected from jolts by pneumatic tires. In the earlier days all sorts of makeshifts were used; even bicycle tires were pressed into service on some of the pioneer machines. Some builders went so far as to use full size automobile tires. These were equal to the occasion as far as reducing the shock of landing was concerned, but were far too heavy and offered too much wind resistance. About five years ago the Goodyear Tire & Rubber Company began to develop tires to fit the peculiar requirements of the aeroplane. It was early discovered that resiliency was an important factor—that a live, springy tire actually aided the machine to get off the ground and helped to absorb the shock of landing. So Goodyear engineers began to experiment with cord construction, with the result that Goodyear Cord

tires for aeroplanes have been refined to a point of efficiency equal to that of its successful big brother for electric and gasoline cars."

The June edition of *Graphite*, published by the Joseph Dixon Crucible Company of Jersey City, N. J., contains a very interesting article in "What I Know About the Use of Graphite in Boilers," by Frank B. Speace, C. E., of Cape May City Waterworks, Cape May City, N. J. The principal point of interest to power users is that by keeping the boilers perfectly clean by the use of graphite a total saving was made in coal consumption in two years of \$1,340.60. The June edition also contains some interesting facts about Dixon's silica graphite paint, which is used extensively for work in grain elevators, mills, factory, buildings, etc. A booklet, 17-B, tells all about this paint, which will be mailed free on request.

SELECTING FLOOR TRUCK EQUIPMENT

One of the most important branches of efficiency organization in modern plants is that having to do with the handling of material on the floor of the plant, and yet trucks and other handling devices are often the least considered items of plant equipment.

Experience has emphasized certain general and specific principles in the adaptation of floor trucks



NUTTING'S GIANT NO. 4 BAR-HANDLE TRUCK

which will be readily recognized and appreciated by those having in charge the systematizing of the indoor transportation of modern business institutions.

The use of platform trucks is almost universal and is conceded to be most advantageous and economical from the fact that the maximum of loads can be carried with minimum of effort.

Furthermore, it makes possible the resting or storage of stock on trucks, and by shifting them about actually more room or operating space is ob-



NUTTING'S 6-WHEELED WAREHOUSE TRUCK

tained for carrying on the business in otherwise congested quarters.

The balance principle on trucks, that is, main wheels in the center and caster or casters at each end, is the easiest, most scientific and advantageous way to handle a load.

In the first place the load is carried balanced on the two main wheels, half on one side and half on the other. The one or two casters on each end simply serve as guide wheels and are not supposed to carry much weight. In this position the load can easily be swung one way or the other by a slight pressure of the operator, and thus guided in any direction.

The more thorough systematizing of the whole matter of the indoor handling of the products of large business enterprises has constantly brought out new and hitherto unthought of uses for trucks, calling for specially built bodies, superstructures and running gears to accommodate the multiplicity

of conditions and requirements of the present day.

Hundreds of different styles and modifications of floor trucks are shown in the catalogue or in drawings or photographs on file in the office of the Nutting Truck Company, Faribault, Minn., who have made a specialty of this class of equipment for a quarter of a century. This year, 1916, being their 25th anniversary year, they will celebrate it by the building of a substantial addition to their present plant, and the issuance of a new 208 page catalogue containing list and illustrations of the greatest amount of floor truck data of any American manufacturer.

ARGENTINE COMPETITION

The National City Bank of New York has been among the first financial institutions of the country to take advantage of the Federal Reserve Act in establishing branches in foreign countries for the purpose of furthering our export trade. For that reason we referred the subject matters of our recent editorial "Opening Up the South American Market," in a letter to Vice-President W. S. Kies of that institution. His assurance of the future development of Argentine in activities which are not competitive with this country is encouraging, as, indeed, is the whole tenor of his communication. His letter is as follows:

Dear Sir:—I have your letter of the 13th instant with the very interesting question in it about the effect of a growing export of our manufactured goods to Argentina upon the possibility of increased competition of the Argentine cereals with our own farm products.

Of course it is impossible to get away from the elementary fact that an increase of sales to Argentina induces the tendency of Argentine sales to us through the economies of direct exchange and the working of other factors of commercial organization between two countries; but I do not think increase of exports will raise any new problem, or increase the problem, in this case. The markets of the world for the cereals are now, and have been, so thoroughly organized for free competition in the grains that the United States can hardly feel any increase of the pressure of Argentina's competition already experienced, or only the slight occasional increase due to exceptional market conditions, conditions of exchange, of transportation, etc. We have already been buying Argentine corn in considerable quantity for use on the Atlantic Seaboard, and whenever our home price gets far enough above the ruling Argentine price to pay for transportation, corn will be imported. Whenever the speculative market in corn goes high operators will buy shiploads of Argentine grain and start them this way for their sentimental effect upon the Chicago market. This has been done in recent years, since Argentina's production and market of corn made it possible to do it easily with effect. The Argentine corn has also been used in extensive manufacture at this seaboard for several years because of the economies. The influence of international trade upon purchase and sale is an indirect and not very strong one. It is not a ruling influence.

We may in this country feel a steady increase of competitive influence of the production of other countries in the world's grain markets regardless of our trade relationships. Our prospect of meeting such competition is in the steady adoption of more scientific agriculture, to reduce our costs and permit of present profits on a basis of lower grain prices.

Now there seems to be little prospect of an increase of this competition of South American grain because of increased exports. The latter are growing slowly and steadily, and there is prospect of a growth of import of non-competitive South American products to meet them. There is probably as much organized arrangement for buying these non-competitive materials going on now as there is of organized effort for selling. South America has latent as well as present productivities that will be of advantage to us as a nation much greater than her agriculture which, in steady competition, does not show signs of alarming possibilities of economic production.

We buy coffee, cocoa, rubber and fruits in aggregates of millions, and while not directly of Argentina, in the workings of international commerce it is almost as if we did buy direct. Argentina, too, produces many other basic materials we can buy in much greater quantity. Quebracho, of which she exports now nearly \$18,000,000 worth; horses, cow and sheep hides; wool, horse-hair, etc., of which she exports about \$120,000,000 worth; also some of her meats. Further development of mining in the central countries of the continent will also give materials which Argentina will buy with her food-stuffs and we obtain from her as payment for merchandise. There is in sight so great an expansion of South American production of raw materials which we really need that our agriculture should not be apprehensive of growing trade relations.

The following figures of Argentine exportation in 1915 show that Argentina has other products than corn

to sell (amounts are in gold pesos, equal to 96½ cents each):

Frozen and chilled beef.....	\$ 76,175,000
Frozen mutton	6,307,190
Various frozen meats	9,139,192
Preserved meats	14,722,719
Extract of beef	23,076,018
Powder of meat	11,495,589
Preserved tongues	4,956,471
Live cattle	128,704,214
Live sheep	14,177,098
Condensed soups	2,955,790
Jerked beef	77,686,655
Quebracho logs	15,873,372
Quebracho extract	2,684,408
Salted horse hides	54,923
Dry horse hides	778,094
Goat skins	1,244,531
Kid skins	93,106
Salted ox and cow hides	27,482,588
Dry salted ox and cow hides	15,290,278
Sheep skins	7,052,862
Wool	55,597,000
Horse hair	966,268
Tallow	7,765,477
Oats	19,065,704
Linseed	46,100,866
Corn	93,475,450
Hay	230,345
Wheat	132,632,073
Flour	10,071,960
Bran	1,981,154

Very truly yours,

W. S. KIES,
Vice-President.

SILENT CHAIN DRIVE FOR ELEVATORS

In the description of the new Norris Elevator at Kansas City on the first page of this issue, brief mention is made of the fact that the elevator is



A SECTION OF LINK-BELT SILENT CHAIN

driven by Silent Chain made by the Link-Belt Company of Chicago. For the benefit of readers who are interested in chain for power transmission, the accompanying illustrations are shown. The first picture shows a section of Silent Chain and the second construction details.

The success of the Link-Belt Silent Chain, it is claimed, is due to the superiority of its joint construction. The segmental liners or bushings, which are removable, extend across the entire width of the chain, thus doubling the bearing surface and halving the bearing pressure on the joints. The bushings are case-hardened, and bear upon the case-hardened pin. The latter is free to, and does rotate between the bushings. As a result, it wears uni-



CONSTRUCTION DETAILS OF SILENT CHAIN
Showing Round Pin and Semi-Circular Steel Bushings.

formly, keeps round, and the chain maintains to the end its high initial efficiency.

The important point about this bushed-joint construction is that it limits natural wear to the case-hardened pin and the inside surface of the case-hardened bushings, which means long life and continued quiet operation.

PNEUMATIC MARINE LIFT FOR THE NEW PUBLIC ELEVATOR AT NEW ORLEANS

In the May issue of the "American Grain Trade" mention was made of pneumatic loading equipment to be installed at the new public elevator in New Orleans, now in course of construction, and interest over this method of handling grain, as recently developed in this country, warrants a description of this installation and the application of pneumatics to the handling of grain in the various operations of the trade.

The peculiar conditions at New Orleans, owing to the tremendous rise and fall of the river and the

great divergency in size of vessels to be discharged, presented difficulties that only the flexibility of the pneumatic system, it is said, could overcome within an initial and operating cost commensurate with the volume of trade. The vessels range in size from the ordinary river barge of about 24-foot beam with 8 feet depth of hold to liners of 68-foot beam presenting a free board of 36 feet, with a variation in water level of about 21 feet. To cover these vessels the marine arm was given a working lift of 44 feet without the addition of clean-up hoses which add 40 feet more to its reach, and this arm may be swung to cover boats of any beam up to 70 feet.

On the dock floor are situated three exhausters coupled to turn as a single unit and driven through silent chain by two 125-horsepower motors, with the volume and vacuum of the air controlled by gates operated from floor stands. A double drum electric hoist handles the marine arm, which may be partially housed to clear all rigging of vessels.

Grain is taken from the boat and carried directly to a tank situated about 130 feet above dock level, from where it is spouted to house belt garners, no relift being necessary, and the only moving machinery above dock floor is a 2-horsepower motor, giving positive rotation to an air lock through which the grain is delivered from the tank, this motor being in circuit and automatically controlled by the vacuum. Another automatic device is that which will stop exhauster motors before any chokage of the conveying could take place, due to a backing up of grain from a closed gate or stopped belt in the house.

While the great grain ports of Europe handle about 60 per cent of import grain pneumatically, the system being especially efficient in the discharging of mixed cargoes and small parcels from between decks and bulkheads, it is very adaptable to the unloading of cars at terminals and transfer points. By the use of the pneumatic method, breaking out of the grain doors and the use of power shovels is not necessary, the grain being carried directly from car ends to scale garners, with power unit placed wherever convenient for its operation, at a total operating and maintenance cost comparing favorably with the use of shovels, belts and buckets, without imperiling the health and life of workmen, and with a reduced fire risk by the elimination of belts and heavily loaded bearings.

A feature of the New Orleans installation expected to produce a saving, as has been shown by previous tests, is that of the aerating, or aspirating, effect of the partial vacuum and large volume of air upon grain with a tendency to heat, which, while removing an almost imperceptible amount of the moisture content, has a conditioning effect, owing to the release of gases, permitting longer storage without drying than would be otherwise possible.

The Pneumatic Conveyor Company of Chicago, which is installing this equipment and other of a similar type elsewhere, has recently applied for broad patent rights in this country on its improvements over the well-known European system, having demonstrated greater efficiency and higher lifts by the methods of air saturation than was heretofore thought possible.



THE PRESENT CROP MAY NOT DEMAND THE ROOM THAT WAS ANTICIPATED
From J. F. Zahm & Co., Toledo, Ohio, Red Letter of June 12, 1916.

NEWS LETTERS

DULUTH

S. J. SCHULTE - - CORRESPONDENT

AT a recent meeting of the Duluth Board of Trade, it was decided to increase the commission for buying and selling wheat and other grains for future delivery to \$1.50 for each 1,000 bushels or multiple thereof. This is an advance from \$6 per 5,000 bushels, the price previously charged. Commissions for handling grain were fixed as follows: For receiving and selling on arrival, to arrive or for some future month's delivery 1 cent per bushel; flaxseed 1 per cent of gross proceeds, with a maximum charge of 2 cents per bushel; Durum wheat 1 cent per bushel; corn and oats ½ cent per bushel; millstuffs 50 cents per ton; ground feed 50 cents per ton; spelt 50 cents per ton; hay 75 cents per ton, except that the minimum charge on hay shall be \$7.50 per car.

Where delivery of warehouse receipts is made on contracts for future delivery an additional charge of ⅓ cent per bushel will be made. No additional charge will be made, however, for selling the same receipts.

* * *

Operations in the grain trade at this point have been fairly active during the past month, aggregate receipts for May showing an increase of 675,000 bushels over the corresponding month last year. The movement of grain to the terminals has shown marked improvement during the last 10 days, due to farmers having completed their seeding work. It is noted, however, that growers are showing more of a disposition to hold their wheat for higher prices in view of the sharp recessions that have materialized in the markets during the last three weeks. Spring wheat is still an especially draggy market proposition, stocks of it in Duluth elevators showing but small reductions of late.

* * *

It is regarded by Duluth dealers as interesting to note that receipts at elevators in this point during the present crop year from August 1 last up till the end of the first week of June have aggregated nearly 30,000,000 bushels more of all grains than up to the corresponding period in 1915. The aggregate stood at 119,340,000 bushels, compared with 89,056,000 bushels a year ago. A good showing was made in wheat, its arrivals amounting to 92,585,000 bushels against 58,895,000 bushels last year.

* * *

The movement of oats on this market has been discouraging for some time and in so far as dealers can see, the prospects are not any too bright for operators to work out of their holdings with whole skins. Said an elevator man recently, "With the steady declines that have come about in oats figures during the last few weeks, I imagine that about every holder is facing losses. In most cases losses have been piling up on them from the day they have gone into store. Judging from the merely nominal shipments, there is no Eastern call for feedstuffs."

Some operators hold more cheerful views, however. Commenting upon the situation, R. M. White of the White Grain Company said, "In my opinion they are going to want Western oats in the East before the new crop becomes available. Stocks in dealers' hands down that way must be small. It is difficult, however, to size up the situation as regards supplies remaining on farms. That growers must have considerable stock still is being shown in the great increase in deliveries on our markets during the last three weeks. So far there has been

no encouragement for operators to dip into the game, and on account of division of views regarding the market, nobody wants to load up with oats. Offerings of a few cars will make any of them back away at this stage of the game.

"With our market averaging at 5 cents under Winnipeg in oats, it seems to me that we should be able to pick up some export trade one of these days."

Bearish conditions also govern in the hay market, according to Mr. White. In view of the good grass coming in, and the prospects for a big hay yield in all parts of the country this season, operators are keeping their stocks cleaned up. Quotations have declined \$1 and \$2 a ton recently, but they are still around \$1 above the quotations prevailing at this time last year.

* * *

Takings of flaxseed totaling 4,757,000 bushels were 400,000 bushels below last year's figures bearing out estimates of crushers that last season's flax crop in the Northwest was much below the Government's estimate. Reports are being received by operators on this market to the effect that farmers will not let go of their remaining supplies of flaxseed at present going figures, and it is feared in trade circles that the area seeded to the crop this spring will not be as large as had been expected. Growers are reported to feel discouraged over the slump of 65 cents a bushel the market has sustained from the high levels set this year. It is regarded as significant that only one car of flaxseed has been shipped out of the elevators here during the last two weeks. From the paucity of supplies going East from this point, it is surmised that crushers down that way have had sufficient flaxseed imported from Argentina to keep them going of late.

* * *

The vessel rate on wheat for shipment from Duluth for Buffalo delivery now stands at 3 cents a bushel or 2 cents below the prevailing rate at the opening of the season. Demand for tonnage here is merely nominal at present, as only small lots of grain are being taken out and the package freight steamers are doing all the business. As an evidence of the dullness of the situation, it is to be mentioned that on the announcement one day this week that a cargo of spring wheat had been sold for shipment next week, the market firmed up substantially. This will be the first full cargo shipment of wheat made from here to Buffalo in three weeks.

* * *

W. C. Mitchell of Randall, Gee & Mitchell and R. M. White of the White Grain Company were away this week upon a trip through northern Minnesota with a contingent of Duluth boosters taking in various lines of wholesale and manufacturing business. The trip was undertaken under the auspices of the Duluth Commercial Club, its purpose being to bring the commercial interests into closer touch with their customers in the district towns. Over 120 towns were included in the itinerary of the trip.

* * *

Good progress is being made by the contractors, the Barnett & Record Company, on the 1,750,000-bushel addition being built for the Capitol Elevator Company. It is now regarded as assured that it will be ready to go into commission in time to handle grain of the present season's crop.

* * *

Duluth elevator men say that on the whole the present crop year to end on August 1 next will be one of the best in their experiences. Their houses have been busy during the greater part of that period. During the fall months, a larger tonnage of grain was handled than usual, and throughout the winter all the houses became plugged up with the good movement this way of domestic and bonded wheat. Just as soon as quantities of grain

in store have been brought down to a minimum, considerable interior renovations and improvements to elevators will be carried through to place them in shape for fall operations.

CINCINNATI

K. C. CRAIN - - CORRESPONDENT

CINCINNATI grain merchants have in many cases registered complaints against the establishment of new carload minimums which will, they declare, result in many cars being loaded "too full for inspection." It is pointed out that if the railroads require the loading of cars within less than three feet of the roof, as proposed, it will make it impossible to secure samples until the car is unloaded, which will work an obvious hardship on shippers by limiting the possible market for the grain. It is also claimed that such heavy loading, by making adequate inspection impossible, will put it up to the shipper to assume responsibility for the grading of his grain until it reaches the unloading elevator, which is frequently some weeks later, during which time the shipment may have been exposed to conditions resulting in considerable deterioration.

* * *

The Grain and Hay Exchange decided upon several important steps at a recent meeting, one of which was the adoption of rules regarding the rating of Kaffir corn and milo maize, two dry-farming products which have heretofore not been rated in Cincinnati. It was felt that the traffic in these forage crops has become sufficiently important to warrant this recognition. The Exchange also determined to install a complete credit rating system, available for members of all branches of the trade. Details will be worked out so that the system will be in full operation very shortly. A resolution was passed at the meeting to petition Congress to pass a law requiring farmers to make more accurate harvest reports, and to license all threshing machines, these measures being desired for the general good of the grain trade.

* * *

The annual derby-smashing on the trading floor of the Grain and Hay Exchange was observed on May 13 with due *eclat*, not a single "hard-boiled" hat escaping the assaults of the members who took it upon themselves to see that the formal opening of the straw-hat season was recognized by everybody. The use of sample bags of grain and ears of corn as missiles was so general that the air was thick with them, and these deadly weapons were responsible for the complete crushing of many a derby.

* * *

At a meeting of the creditors of the Gale Brothers Grain Company, one of the oldest concerns in the trade in Cincinnati, it was decided that a complete reorganization of the company would best serve the interests of all concerned, and officers of the company consented accordingly to the arrangement proposed. A committee consisting of W. R. McQuillan, chairman of the creditors' committee, Alfred Gowling and John A. De Molet was appointed to take charge of the full investigation determined upon. After the results of this investigation have been submitted to the creditors, who number about forty, the action to be taken will be decided upon, and the form of the reorganization determined. The old management of the company continues pending the action in question.

* * *

Boy corn-growers in Hamilton County will fare extremely well in the matter of prizes, as several trips to Washington have been provided for winners by various Cincinnati organizations and individuals. The Chamber of Commerce has offered four trips and the Business Men's Club two, limited to Hamilton County contestants, while Congressman Nicholas Longworth and other individuals have offered to pay the expenses to Washington of individual

contestants. These are in addition to the 10 trips open to winners of contests all over the state.

* * *

Allen & Munson, for a long time well known in the Cincinnati grain trade, have retired from business, or, rather, John H. Allen, head of the firm, has retired, disposing of the business to John De Molet, who has for the past 10 years been manager of the company. The name of the concern has been changed to the De Molet Grain Company. Offices in the First National Bank Building will be continued.

* * *

The recovery and return to duty of Charles L. Martin, clerk of the statistical department of the Chamber of Commerce, was welcomed warmly by members of the Grain and Hay Exchange, with whom Mr. Martin is extremely popular. He was absent from duty for some weeks, during which he was compelled to undergo several operations at the Cincinnati General Hospital.

* * *

The June crop report of the Ohio Board of Agriculture, recently made public, shows improvement in some sections and some crops, but is not especially flattering at that, inasmuch as the average yield of wheat per acre is estimated at only 10.2 bushels, as compared with 15 bushels normal. The report shows that 14,877 acres of the original crop seeded last fall have been abandoned, leaving 1,577,352 for the harvest, many of which, however, are so poor that they will not pay the trouble of reaping. Oats prospects are figured at 85 per cent of normal, 30 bushels being 100 per cent; rye is 79 per cent, winter barley 77 per cent, and spring barley 86 per cent of normal.

* * *

The Ansonia Grain Company has been incorporated at Ansonia, Ohio, with a capital stock of \$15,000. J. W. Hufnagle, C. C. Corwin, C. E. Detling and E. E. Vance are among those interested.

* * *

The Republic Mercantile & Elevator Company, of Republic, Ohio, will conduct a general grain, hay and feed business at that place. The company has a capital stock of \$10,000, owned by local interests.

BUFFALO

ELMER M. HILL - - CORRESPONDENT

COMPETING elevator and grain interests were unable to enter an agreement at the opening of navigation this season with the result that the Western Elevating Association of which they were members was forced out of existence. The Association was a co-operative organization to facilitate the elevation, storage and reshipment of grain brought down the lakes by vessel and had been in existence for years.

Owners of seven of the lake grain elevators, who were members of the Western Elevating Association, after operating independently for a short time, organized a new co-operative elevating organization, known as the Lake Grain Elevator Association. Harry T. Kneeland, Jr., president of the Electric Elevator Company, was elected president. He was vice-president of the old Western Elevating Association. Riley E. Pratt of the Superior Elevator was made vice-president. Howard J. Smith, secretary of the old Association and for many years its general manager, was elected secretary and treasurer. C. H. Williamson, Buffalo manager for Lunham & Moore, grain forwarders, was made general manager and second vice-president of the new body. Henry D. Waters was president of the old co-operative grain organization but is not associated with the company.

Although an invitation has been extended by President Kneeland to representatives of all the lake grain elevators to become associated with the organization to facilitate the unloading and movement of grain through the port of Buffalo, only

seven elevators have so far become affiliated with the new company. They are the Evans, Electric, Export, Monarch, Wheeler, Superior and Kellogg.

Commenting on the new organization, C. H. Williamson, general manager, said that the sole purpose of the organization is to facilitate the dispatch and handling of grain at this end of the route. Offices have been opened in the Chamber of Commerce Building.

* * *

Edwin T. Douglass, formerly general manager of the Western Transit Company, who has been elected a director of the Eastern Grain Mill & Elevator Corporation, owners of the Concrete Lake Grain Elevator, has organized the Douglass Agency Corporation with an authorized capitalization of \$100,000 to act as an agent in the receiving and forwarding of grain. The Concrete Elevator is not a member of the newly organized Lake Grain Elevator Association and the new Douglass Agency Corporation will handle the elevation, storage and reshipment of grain for the Concrete house. Mr. Douglass is president of the new agency; Nisbet Grammer, president of the Eastern Grain, Mill & Elevator Corporation, is vice-president, and Norman B. Macpherson is treasurer.

Headquarters for the corporation will, for the present, be in the offices of the Eastern Grain Mill & Elevator Corporation in the Marine National Bank Building. The company is also chartered to charter boats and it is understood the agency will handle all the marine and transportation activities of the Eastern Grain, Mill & Elevator Corporation. Mr. Douglass through his affiliation with the marine transportation of the New York Central Railroad lines has had wide experience in handling and forwarding grain and all phases of lake traffic.

* * *

The present season promises to break all previous records in the receipt of grain at the port of Buffalo. During May receipts of wheat were 27,301,656 bushels as compared with 8,110,336 a year ago and 12,386,435 bushels in May, 1914. Barley receipts last month were 1,225,697 bushels, an increase of 400 per cent over the corresponding month of last year and oat receipts showed a gain of almost 800 per cent, receipts for the month being 8,213,050 bushels. Corn receipts for the month showed a falling off as compared with a year ago, but the receipts were 159,759. Rye and flax receipts were light.

Although the total receipts of grains for the month were exceedingly heavy—more than 1,000,000 bushels a day—elevators were not taxed to their capacity and elevating interests declare they could have handled almost double that capacity without much delay. On some days receipts ran as high as 3,000,000 bushels, but no carriers were held up for longer than a few days.

* * *

Grain shippers and vessel interests were greatly interested in the announcement that further improvements of the Buffalo harbor by Congress at a cost of \$198,000 is recommended by the district engineer at Buffalo in a report to the United States army engineer and transmitted to Congress. Shoal area at the north harbor entrance is to be dredged to a depth of 23 feet below mean lake level so as to accommodate the largest lake grain carriers.

* * *

Simon O'Brien has been re-elected president of the Buffalo local of the Grain Shovelers' Union for the seventh consecutive year. James Brady was named vice-president and Bartholomew Conner, secretary.

* * *

The Ottawa Transit Company, Inc., of Cleveland, has filed an equity action in the U. S. District Court in Buffalo against 261,000 bushels of wheat, ex-cargo of the lake grain carrier *Normania*. It is charged that an agreement was reached between Tomlinson & Co. of Duluth and W. C. Richardson & Co., managers of the boat to carry a cargo of grain to Buffalo at 6 cents (wheat basis) with the agreement that the cargo should be unloaded within four days after the ship reached the port of destination and if not so unloaded should be paid for demurrage or detention at the rate of \$500 for every 24 hours after

the expiration of the four-day period. Demurrage aggregating \$5,000 for delay in unloading is asked in the complaint. The case will be tried before U. S. District Judge Hazel and will be watched with interest by elevating and grain interests.

* * *

Construction work has been started by the Monarch Engineering Company on the new \$100,000 movable marine tower at the Connecting Terminal Railway Elevator. The additional tower will increase the house's unloading capacity by 25,000 bushels an hour. The new tower is being constructed on rails on the City Ship Canal side of the house. The tower will be 159 feet high, 32 feet long and 26 feet wide and will be operated on four steel rails along the dock front.

* * *

Fire which followed an explosion in the weigh room of the Electric Elevator, did considerable damage in the scale room and other parts of the house. Harry T. Kneeland, Jr., head of the elevator, said that one scale was put out of commission entirely. An explosion of grain dust caused the fire. The loss is covered by insurance and all damage has been repaired.

ST. LOUIS

R. O. JOHNSON - CORRESPONDENT

RATHER unsatisfactory conditions obtain in the St. Louis grain market. Cash wheat handlers have the advantage of a materially larger movement from first hands than last year at this season, but constantly declining prices make for uncertain sales and considerable grain is going into storage, an unusual condition at this time of year. Speculative business has been dull for some time, and the trade in general has not made any money, as sentiment, owing to the outlook for a short domestic wheat crop, has been decidedly bullish on the market, while values have steadily drifted to a lower level. If one had been playing "history" in the speculative pits, however, there was every incentive to sell wheat short, even in the face of the recent Government report indicating a total yield of wheat of 715,000,000 bushels, compared with the record crop last year of 1,000,000,000 bushels. For, with the carryover from the last year's harvest added to the present low crop estimate, the wheat in the country this fall will be nearly as large as last year; while, at the same time, European stocks are so monumental that regardless of the outlook for a world's crop materially under last year, there is practically no export buying.

The subsidence of the German submarine campaign also is gradually opening up avenues of shipment for wheat that has not been in competition with American offers for some time, while shipping conditions are safer in all waters. The "history" of the market pointed to the fact that last year after May wheat went out weak, and at the bottom of a long decline, the same as the May option did 15 days ago, that July wheat would quickly develop liquidation. In the first 22 days of June a year ago, July wheat in Chicago dropped from \$1.24½ to \$1 and the St. Louis market lost nearly as much in price. Then, after some irregularity, a rise in July lifted the quotation to \$1.18, with gradually lower markets throughout the summer, until below 90 cents was reached in the fall.

Even with the poor crop report many followed "history" in the market, for throughout the entire present crop year the price movements in the speculative markets have followed closely the big swings of a year ago, with the exception that the periodical advances or declines came a little earlier or a little later than those in the corresponding periods a year ago. The question of interest before the trade now is, "Will history continue to repeat throughout the remainder of the year?"

R. L. Canole and Charles G. Weiler, formerly with the J. H. Teasdale Commission Company, have formed the Canole & Weiler Grain Company, and have offices at 312 Merchants' Exchange Building. Both have been long identified with the St. Louis grain trade.

* * *

J. O. Ballard won the Merchants' Exchange golf match held at the Bellerive Club recently. Over 20 members took part in the contest and many wagers were made on the result.

* * *

A. C. Petri, representative of Finley Barrell & Co., Chicago, Oswald Graves of Shearson Hammill Company, Peyton T. Carr, of the Kehlor Flour Mills Company, and others, express the belief that the June 1 Government report, indicating 715,000,000 bushels of wheat compared with 1,000,000,000 bushels a year ago, is too low. They point out that when the report was being compiled, weather in Kansas, Oklahoma and the Southwest was dry and hot and damage reports of Hessian fly and drought were coming in from a wide area, but that in the last week of the month good rains and low temperatures corrected this condition and greatly improved the outlook. Furthermore, the first two weeks of June were ideal for crop development and material betterment is noted in expert advices from the entire wheat belt. It is thought that the July report will show considerable of the 30,000,000-bushel loss in the crop estimated to have taken place in winter wheat in May will be made up by July 1.

* * *

Receipts of wheat in St. Louis are running about 20 per cent over a year ago at this season, but trade has been on a rather unsatisfactory basis, owing to continued declines in prices. The Goffe & Carkener Company, Marshall Hall Grain Company, Morton & Co., J. H. Teasdale Company, and other large cash grain houses, report country offerings unusually large for this season of the year, and there is every indication that lots of old wheat still is to come forward.

* * *

The St. Louis Cotton Exchange has completed its consolidation with the Merchants' Exchange, and cotton traders are "at home" in the north end of the grain hall. The movement to amalgamate the Merchants' Exchange and Business Men's League has apparently subsided. It is planned, however, to move the offices of the Business Men's League to the Merchants' Exchange Building, if the amalgamation is finally carried out. Almost half of the ground floor of the Exchange Building will be available for the offices.

* * *

E. L. Waggoner, formerly with the Marshall Hall Grain Company, has returned from a long stay in Florida, where he went on his wedding trip. Mr. Waggoner expects to re-enter the grain business at some future date, but is undecided just when. Mr. Waggoner was considered one of the best "cash grain men" in the St. Louis market.

* * *

The St. Louis Merchants' Exchange was well represented in the recent "preparedness" parade. Following a sterling appeal from ex-president Roger P. Annan, for members to turn out in full force, over 200 members met on the Exchange floor, and led by men costumed to represent the "Spirit of '76" made a big hit in the parade. Estimates on the parade placed the marchers all the way from 27,000 to 75,000.

* * *

A joint transit traffic bureau has been arranged with offices at 300 Merchants' Exchange Building, which will, after June 1, tend to policing and handling of transit traffic of receivers and shippers in the St. Louis-East St. Louis district. All receivers and shippers are requested to register all freight bills, and to surrender at time of forwarding outbound shipments, representative recording billing for corresponding tonnage.

* * *

Additions to the temporary municipal dock at the foot of O'Fallon Street are to be made to accommo-

date the large volume of freight which is being received from shippers on the new St. Louis-New Orleans barge line. Since the *Inco First* was placed in service its freight has constantly increased, and the call for additional dockage came when the barge recently unloaded 500 tons of sugar. The success of the new enterprise has been such that efforts are being made to organize another boat line, with \$1,000,000 capital, to further revive river trade, and \$60,000 has been subscribed by several St. Louis firms, to help along the enterprise.

NEW YORK

C. K. TRAFTON - CORRESPONDENT

THE development of a much more hopeful feeling among members of the export trade was an interesting feature in grain markets on the New York Produce Exchange early this month. This greater optimism was based on the belief that export business would in the near future assume its previous liberal proportions as a result of a sharp reduction in ocean freight rates and the return of more normal conditions in the tonnage situation. While restricted at the outset to a few specific channels, the impression prevailed that the change simply indicated the beginning of a marked improvement which would soon become general. Primarily the improvement arose from a notable increase in the offerings of freight room in British bottoms for United Kingdom ports. This, in turn, was largely the result of the great activity in British ship-building plants, which have been turning out new vessels at a rapid rate. The results of this industry were briefly summarized by a Liverpool authority, who stated: "It is officially noted that the mercantile fleet fully equals that of before the war, and 500 boats have been dedicated exclusively to Russia, Italy and France. This is done to relieve the pressure." Taking the port of New York as a single instance, it was pointed out that a number of ships were offered for charter, whereas for many months previously it had been impossible to secure British ships for prompt sailing.

The great congestion which prevailed for a long time on the various railroads running to the seaboard was also partly responsible for the increased offerings of freight room. On account of the great delays in rail traffic many vessels were detained for unusually long periods waiting for their cargoes to arrive from interior ports, and at one time it was stated that 25 steamers were held up in New York harbor, while other ships had left in ballast or had sailed with only half a load to complete their cargoes at other ports. Another reason for the larger supply of freight room available for grain was the fact that the British Government had required owners of British ships sailing for United Kingdom ports to take three-quarters of their cargo in the shape of grain or provisions. Naturally, therefore, when the English purchases of grain began to diminish it came to light that there was not enough grain moving in that direction to provide the 75 per cent grain cargo for vessels made obligatory by law. Hence it was found necessary to offer much lower prices to grain exporters in order to secure the necessary quantities. Hence vessels to carry full grain cargoes to the United Kingdom were offered early this month at 8s 6d to 9s per quarter, whereas two weeks previously the rate had been 12s, while three months earlier the high mark of 18s 6d had been established.

On parcels the rate has fallen to about 30 cents per bushel, as against 40 to 50 cents a few months ago. As stated above, the reduction at present applies only to United Kingdom ports, the rates on a tonnage basis being 50 to 75 shillings, whereas there is plenty of cargo for neutral ports at from 115 to 135 shillings per ton with no ships available. As a consequence the rate on grain from New York to Holland is still on the old basis of 15 shillings per quarter (eight bushels), while certain Scandina-

vian ports are still quoted at 22 shillings, and Marseilles at \$35 per ton (37 bushels).

* * *

The rank and file of hay dealers in New York, as well as in all other markets throughout the country, seem to have become convinced finally that those sagacious members of the trade who had been contending since the beginning of the season that the country's crop of hay had been seriously overestimated were entirely correct in their opinion. In short, it is becoming more and more apparent every day that a total production of 85,000,000 tons as reported by the Department of Agriculture was far too large. Those keen students of crop conditions, who had sufficient independence of thought to rely upon their own information and judgment rather than to accept blindly the reports of the Washington officials, had felt convinced from the outset that the long period of heavy and widespread rains during the summer and fall of 1915 had caused serious deterioration in the crop. Because of the prolonged downpour over important sections of the big hay states it was frequently impossible to cut the hay at the proper time, while in other cases it was impossible to get the hay in after it had been cut.

As a result of these unfavorable conditions it was the consensus of opinion in conservative and well-informed circles that fully 5,000,000 tons of hay had been rendered practically worthless for feeding purposes. The accuracy of such a contention is clearly indicated by the fact that even at an advance of \$8 to \$10 per ton over prices current in ordinary seasons it is virtually impossible to secure noteworthy quantities of really choice quality at the present time. It seems quite natural that those credulous, trusting dealers who allowed themselves to be misled by the optimistic reports of the Agricultural Department should give vent to their feelings of disgust, not to say chagrin, because of the annoyances as well as financial losses they have suffered on account of their credulity.

* * *

The Committee on Grain of the New York Produce Exchange, of which Albert C. Field is chairman, has posted on the Exchange bulletin boards a notice regarding the following reductions in grain inspection charges, becoming effective on June 10:

Cargo Grain: For inspection and verification of track weights on ex-lake and rail grain, 25 cents per car load (formerly 50 cents). All-Rail Grain: For inspection of all-rail grain, 25 cents per car load (formerly 50 cents); supervision of weights and examination of cars for leaks, 25 cents (formerly 50c). On Track Grain: For examination of all-rail grain, 25 cents; examination of cars for leaks when weights are not supervised, 25 cents (formerly 75 cents). Bonded Grain: For all cars of bonded grain, supervision of weights, 25 cents per car load (formerly 50 cents). No changes have been made in the charges on canal grain, into store, out of store, export, sampling mixed grain, etc., mixing, blending, screening, etc., loading into ship for condition, sampling bagged grain.

The Committee's action in making these reductions brings to light a decidedly interesting and gratifying state of affairs. According to figures embraced in the report issued by the treasurer of the Exchange on May 1, the assets of the Grain Inspection Department now amount to \$126,667.96; of which \$50,986.14 represents the profits for the year ending April 29, 1916. Mr. Field stated that inasmuch as the Department was able to show such a large profit for the year and also since there was such an unnecessarily large sum of money piled up in the bank, it was decided to give the members of the Exchange whatever benefit there was by reducing the cost of grain inspection in the future.

* * *

Having demonstrated their belief in the policy of Preparedness by taking part in the great Citizens' Preparedness Parade of May 13, some of the members of the grain trade on the New York Produce Exchange, in order to again express their sentiment in an emphatic manner, took part in the so-called "Pilgrimage" to the home of the Apostle of Preparedness, Colonel Roosevelt. Assembled in three special trains these Pilgrims went from New York to Oyster Bay, Long Island, and thence marched three miles behind the Seventh Regiment Band to the Roosevelt home at Sagamore Hill. Included in the Produce Exchange delegation were

Herbert S. Bodman, Wm. H. Trafton, Stephen J. Hill, Jr., Jules H. Barnes, and S. S. Cramer. Following the speeches, Colonel Roosevelt expressed a desire to greet the Pilgrims individually in his Trophy Room. In the formation of the single file to meet the Ex-President, the coveted place of honor at the head was secured by Stephen J. Hill, Jr., who is now known as "Sagamore" Hill because of his great Roosevelt enthusiasm.

* * *

A pleasing occurrence on the New York Produce Exchange early this month was the presentation of a silver service to J. Ward Warner, who has retired from the presidency after holding office for the past two years. Mr. Warner, who is connected with the old grain exporting firm of J. G. Hagemeyer & Co., has been a prominent figure in grain circles for many years and his many friends and associates on the Exchange took this opportunity to present him with a suitable token of their esteem and affection, as well as to commemorate the completion of two highly successful terms in the high office of president.

* * *

At the annual election held at the New York Produce Exchange early this month the following officers were elected to serve during the ensuing year: President, William H. Kemp of Milmine, Bodman & Co., grain; vice-president, Richard A. Claybrook of the Eagle Roller Mill Company (re-elected); treasurer, Edward R. Carhart of the Battery Park National Bank (re-elected); for members of the Board of Managers: Walter B. Pollock, N. Y. Central R. R.; A. MacLay Pentz, Sanderson & Son, shipping; Edward T. Cushing, grain; Edward Flash, Jr., cottonseed oil; Wm. W. Starr, flour; F. B. Cooper, provisions. For trustee of the Gratuity Fund: Alfred Romer of the Schulze Bread Company.

* * *

Members of the New York Produce Exchange, and especially in shipping circles, were greatly pleased last month to learn that their old friend and associate, Eugenius H. Outerbridge, had been elected president of the Chamber of Commerce of the state of New York, succeeding Ex-Mayor Seth Low. Mr. Outerbridge has been a member of the Produce Exchange for over 30 years and besides being a prominent figure in shipping circles has always taken an active interest in the affairs of the Exchange, having served for a number of years as a member of various important committees, and at one time he was tendered the nomination for the presidency. He was born in Philadelphia and came here in 1878 as the agent of Harvey & Co., of Newfoundland, a shipping firm of which he is now the sole resident partner. In addition to his shipping interests he is also active in other lines, being a Director of the Equitable Life Assurance Society and a member of the Executive Committee of the National Municipal League. He is a member of the Board of Directors of the Merchants' Association and has served effectively in the committee work of that body and has acted as Chairman of several important committees.

* * *

Walter Beavan, for many years an active and popular member of the local grain trade, but now manager on the Chicago Board of Trade for the commission firm of Lamson Bros. & Co., received a hearty welcome last month from his old friends on the New York Produce Exchange, with whom he spent several days. Respecting the spring wheat crop Mr. Beavan stated that he expected a much smaller production than last year, as the acreage had been greatly reduced both in our own territory and in Canada. As a matter of fact, he felt certain that the combined crops in this country and in Canada would not be equal to the quantity produced by the United States alone in 1915.

* * *

A dispatch received from Seattle, Wash., early this month contained an item of much interest to members of the seed trade, not only in this market, but throughout the country, and especially to handlers of sugar beet seed. The gist of the dispatch was that large quantities of sugar-beet seed had been shipped from Vladivostok for the use of Amer-

ican farmers and some lots had already arrived at Seattle. The Japanese steamer *Yuki Maru* brought a cargo valued at \$557,000, and the British steamer *Princess Ena* had a cargo of 9,000 bags. In addition, it was stated by marine insurance underwriters that sugar-beet seed valued at more than \$1,000,000 had been assembled at Vladivostok for early shipment to Seattle. The heavy shipments of these seeds from this unusual direction have been made necessary by the fact that the war has cut off shipments from Germany which had hitherto been the source of the bulk of the seed used by sugar-beet growers in this country.

* * *

Harry J. Crofton, representing the Merchants' Grain Company with a mill at Auburn, N. Y., has made application for admission to membership in the Produce Exchange.

* * *

Bunn J. Van Cott, a veteran reporter of grain, flour, provision, and allied markets on the New York Produce Exchange, which position he has occupied for over 45 years, was the guest of honor at a dinner held at Mouquin's on May 25. The idea for this dinner originated primarily with his friends among the newspaper representatives on the floor, but before long numerous requests to participate were received from his many old friends among the members and employes of the Exchange. Hence the 52 diners who honored Mr. Van Cott made up a truly representative body. J. Fred Warner, president of the Exchange, presided and in addition to introducing the speakers, presented to Mr. Van Cott the two pieces of silverware which served as a token of the esteem and affection of his friends and colleagues.



THERE is a fairly active movement in grain on the local market and the lake movement is heavy—so heavy in fact that many of the shippers in other lines are complaining bitterly that the grain men have corralled all the bottoms. The lake movement from the Toledo port in iron and coal as well as wheat is reported excessively heavy, the reports being based on the figures in the United States customs office here. Grain men are quite optimistic as to the outlook for the trade this season. The new crop in this section is reported in very good shape although the weather has not been all that could be desired. The Government's estimate of the Ohio crop is that it will be 10,000,000 bushels short this year. The state board of agriculture in a forecast for June states that this year's crop will not exceed 68 per cent of the normal harvest. The same report estimates the average crop this year per acre at 10.2 bushels, the normal yield being 15 bushels.

It is pointed out, however, that frequently the official reports are somewhat overdrawn and the crop comes out much better as a rule than the early estimates indicate.

Local reports on the crop situation are good and indications are for a good crop. Wheat is reported short as to acreage in this vicinity, but the condition is said to be very good, in fact, above the average. Corn is somewhat backward, owing to late planting in some sections and unfavorable weather in others. The oats seem to be in exceptionally fine condition and there are no complaints from any section of northwestern Ohio relative to this crop.

* * *

The People's Elevator & Supply Company, of Fremont, Ohio, is erecting a new 25,000-bushel elevator at that place.

* * *

Fred Mayer is one of the Produce Exchange "movie" fans and has been quite enthusiastic about this quiet sport until this week, when he claims to have taken a chill while in attendance at one of the

local "thrillers." Mr. Mayer is uncertain as to whether it was the temperature of the house or the conduct of the villain which gave him the chill, but will now turn his attention to golf of some more vigorous form of amusement.

* * *

Reports from Defiance County show that the wheat acreage is far below normal in that county and less clover has been planted than usual. The result is an extremely large acreage of corn which is growing finely. The weather has been fairly favorable to the corn and a large crop is anticipated.

* * *

A large crowd of Toledo grain men drove to Metamora, Friday afternoon, to attend the meeting of the grain dealers of Fulton County, Ohio, and Le-wanee, Mich. The announcements which resulted in the boys making the trip read "O. U. Spring Chicken." Quite a number of the Toledo firms were represented.

* * *

The Farmers' Elevator Company, of Old Fort, has purchased the Titus & Watson Elevator of that place for the sum of \$8,000. The co-operative company was organized two years ago and erected a large elevator. Both elevators will now be operated by them.

KANSAS CITY

B. S. BROWN - CORRESPONDENT

THE Kansas City Board of Trade won its fight against the railroads for lower freight rates on grain shipped from Missouri points to Kansas City and reshipped to Kansas City, Kan., when on May 31 the verdict of the supreme court upheld the decision of the Public Service Commission regarding the validity of the statutory rates on grain between points in Missouri enacted by the Missouri legislature in 1907. The matter was begun by the Board of Trade in 1913 before the Public Service Commission of Missouri.

The particular issue in the grain rate case centered upon the application of rates for line haul transportation from Missouri points to Kansas City, Mo., of grain which, after arrival at billed destination, was sold and reconsigned to industries on the Kansas side. The carriers attempted to apply the through interstate rates, which were materially higher than the state rates to Kansas City, Mo., where as the Board of Trade contended that the state rates should apply, plus usual reconsignment and switching charges. Under the interstate rate, the cost of grain to dealers in Kansas City, Kan., was materially greater than to those in Missouri.

The complaint was filed with the commission against the Chicago, Milwaukee & St. Paul Railway, the Chicago and Alton, the Kansas City Southern, the Missouri Pacific, the Frisco and the Wabash. Attorney John N. Atwood and former transportation commissioner of the Kansas City Commercial Club, H. G. Wilson, represented the Board of Trade.

* * *

The Kansas City Grain Club, at its last meeting, recommended action by the Board of Trade to regulate the employment of traveling solicitors by grain firms. It is the intention to require all men engaged for such work to have the approval of the directory of the Board, and to insure representation throughout the country that will be a credit to Kansas City. This plan, if adopted, would be similar to the present ruling now in vogue in the Chicago market. The matter was presented to the Board of Trade, with the result that the following committee was appointed: G. A. Moore, president of the Grain Club; N. F. Noland; and E. D. Bigelow, secretary of the Board of Trade. This body now has the subject under consideration and will soon make a report.

Another item discussed at the same meeting was the indiscriminate entertaining done by members of the Board and their travelers during convention time. The body went on record as being very much

in favor of diminishing the lavish functions of the past, believing that it detracted from the convention proper. Although legislation on such a matter as this would be practically impossible, the intent of the organization is to create a sentiment against it and to do all in the power of the Club to prevent these past features.

* * *

Unless some unforeseen condition arises, or the wheat crop falls far below expectations, there will be a shortage of harvest hands in the Kansas fields this summer. C. L. Green, special agent of the United States Department of Labor, with headquarters in Kansas City, had received on June 5 about 300 replies to the bulletin regarding harvest hands, while at a similar period in 1915 over 5,000 answers had been received. This does not, however, imply that such a shortage will occur. For one thing, the bulletin was distributed later and answers from the workers had probably not reached a normal number. But indications point towards a scarcity of hands, viewing the situation from all angles. The wheat crop, although not as large as first believed, will measure up to a good standard and there will be plenty of work for all who do come. There are several reasons advanced for the scarcity of help. One of the most important is the high wages and steady work now being given by the large manufacturing firms in the East. It is reported that there will be no reduced rates for harvest hands going into Kansas this year, as under the interstate commerce act the railroads could not make reduced rates. This will also have its effect on the influx of workers.

* * *

Maurice W. S. Nicholson, vice-president of the W. S. Nicholson Grain Company, died May 20 at the University Hospital, of heart failure, following an operation for appendicitis. Mr. Nicholson had two interests in life—his business and his home. He seldom was seen elsewhere, except for an occasional golf game, and his faithful service in the Grain Club. He was unmarried. The Board of Trade adopted resolutions on his death. The funeral was held May 21, burial in Mt. Washington Cemetery.

* * *

A joint meeting of grain dealers of northwestern Missouri and northeastern Kansas will be held at St. Joseph, Mo., June 23. The program will fill both afternoon and evening; many common points of interest exist for the dealers of the two states, and this meeting is expected to bring them out, and perhaps provide a means of attaining co-operation. There will be pleasant social features also.

* * *

A series of meetings of Kansas grain dealers and allied interests is being held in Kansas this month, all being attended by E. J. Smiley, secretary of the state association. The list follows: Salina, June 7; Hutchinson, 8; Dodge City, 9; Bucklin, 10; Coldwater, 14; Downs, 19; Phillipsburg, 20; Colby, 21.

* * *

The Kansas City hay market had its largest May receipts in its history, 3,088 cars, or a thousand more than in May last year. Prairie and alfalfa did the breaking of the record, but towards the latter part of the month these receipts declined. A feature of the month's market was the considerable amount shipped to Northern points, by stockmen. Prairie and alfalfa prices declined, but timothy, despite liberal movement, met sufficient immediate demand.

* * *

The annual summer meeting of grain men under the auspices of the Wichita Board of Trade is being held June 15 and 16 as the "American Grain Trade" goes to press.

* * *

Boyd C. Moore, of the Moore-Lawless Grain Company, who had been in Fort Collins, Colo., for several weeks prior to the death of his father, W. C. Moore, at that place, will not return to Kansas City to live. He has posted his Board of Trade membership for transfer to Martin J. Lawless of the firm. W. C. Moore was president of the company, C. W. Lawless secretary and Guy A. Moore treasurer. The annual election will be held July 1, and it is said

that N. H. Meeker of Greenwood, Neb., now vice-president, will be elected president.

* * *

Thomas R. Smith, a member of the Board of Trade, has been made secretary and manager of the Equity-Union Grain Company, recently incorporated for \$20,000. It will handle grain shipped from the elevators affiliated with the Equity-Union Exchange, and will do a general grain commission business. C. O. Drayton, Greenville, Ill., president of the Equity-Union Exchange, is president of the new grain company. The Smith Brothers Grain Company, with which the secretary of the new company was formerly associated, has been dissolved; Robert Smith will continue in business operating under the name of the Smith Grain Company.

* * *

Allen Logan of the Logan Brothers Grain Company has estimated that Kansas will have a crop of 93,154,877 bushels of wheat this year; he estimates 702,830 acres abandoned, and 7,925,956 acres to be harvested. His reports, from 900 grain dealers, millers and bankers, show 6.4 per cent of the old crop on the farms; other reports indicate 6,675,600 bushels in the hands of mills and elevators.

* * *

A charter was recently granted to the Wichita Terminal Elevator Company, with a capital of \$500,000. The incorporators are: Henry Lassen, L. R. Hurd, C. W. Carey, and C. M. Jackman, of Wichita; J. K. McNair, Halstead; C. B. Warkentin, Newton; George H. Hunter, Wellington; A. J. Hunt, and C. H. Searing, Arkansas City. It is said that plans are being prepared for a large elevator, the site for which has been purchased on Twenty-fourth Street, north of the Union Stock Yards, in Wichita.

* * *

Three new members of the Kansas City Board of Trade are: R. R. De Armond, Joseph S. Geisel, and M. H. Hawpe. Mr. De Armond, who was formerly in charge of the St. Louis office of the Russell Grain Company, obtained the certificate of E. B. Russell, who was killed recently in an automobile accident. Joseph Geisel was a member of the local exchange several years ago, previous to his removal to St. Louis, where he has been connected with the Valier & Spies Milling Company, of that city. His membership was formerly the property of John F. Eubank.

* * *

The Board of Trade is taking a very active part in endeavoring to get the Grain Grades Act now before the Senate passed. To that effect telegrams have recently been sent to the chairman of the committee on agricultural and to the senators of Missouri, Kansas, Oklahoma and Nebraska.

* * *

I. T. Hanson has entered upon his duties as grain rate clerk in the traffic division of the Commercial Club, succeeding F. A. Nelson, who resigned on June 1 to accept a position as traveling freight agent out of Kansas City for the I. & G. N. Railroad. Mr. Hanson has been for a number of years connected with various Southwestern railroads, and of late with the American Cement Plaster Company of Lawrence, Kans.

* * *

The inspection division of the Kansas state grain and weighing department, which has for some time been in Kansas City, Kan., was recently moved on the Missouri side and is now located at 231 Glover Building, in the same quarters with the office of that body. In the basement an extensive moisture testing equipment is to be found. J. W. Youngman, head of the weighing department, and E. L. Betton, superintendent of inspection, are now located on the Missouri side.

* * *

Delay in grain shipments by reason of car shortage again occurred in various sections during the past four weeks. The situation for the future is liable to become serious, although a prominent official of a very important railroad is quoted as saying that this shortage would be relieved in time for the 1916 crop movement. One reason for this condition is the congestion of cars at the ports due to the failure of adequate sea shipping brought on by

the war. The Federal Reserve Bank report, in commenting on this subject, remarks: "Although there has been some relief from the car shortage situation recently, there is every indication that there will be a severe shortage as soon as the wheat harvest begins."

* * *

The 40th anniversary of the incorporation of the Board of Trade was the occasion for a visit to the Board by Dr. F. B. Nofsinger, the first president under the incorporation. No special ceremony was held. The first board was organized in 1869, with T. K. Hanna as president. In 1857 this city had a chamber of commerce which superintended the trade in grain and other commodities.

* * *

Henry H. Hill, for 30 years a resident of Arkansas City, Kan., and secretary and treasurer of the Arkansas City Milling Company, one of the most influential business men of the vicinity, died at his home in Arkansas City recently, of apoplexy. Mr. Hill was 52 years of age and leaves a wife and two sons.

* * *

L. J. Morgan, for a number of years past with the Rea-Patterson Milling Company, of Coffeyville, Kan., has become connected with the firm of W. G. Dilts, Jr., & Co., 16 Board of Trade Building. His position, which is a new one in the local firm, will be that of manager of the consignment and cash grain business of the company. Mr. Morgan was buyer with the Coffeyville organization.

* * *

The new Norris Elevator in the East Bottoms, which is practically completed, was the scene of an attempted assassination recently, when Harry Elzie, one of the watchmen, was fired upon by two persons as he entered one of the large rooms on the first floor. The bullet clipped a piece from his hat brim, but did no personal injury. Elzie returned the fire, but the men escaped through a window. That it was the intention of the intruders to damage the machinery is one of the possibilities. Telephone wires entering the building had been cut. The elevator was built by non-union labor.

* * *

Lightning struck the storehouse of the J. L. Fredrick Grain Company, Seventh and Olive Streets, St. Joseph, Mo., the night of May 12, resulting in \$1,000 damage to the building and a loss of \$8,000 worth of grain, fully insured. The building was erected 20 years ago, on the site of a freight house that had been built in 1876, the burning of which in 1896 resulted in the erection of the grain warehouse.

* * *

A visitor to local grain circles of more than usual importance was S. Antoniou, the junior member of the firm of Sergiades, Antoniou & Co., of Liverpool, England. Mr. Antoniou is making a tour of the grain shipping points of this country with the view of making arrangements for the exporting of grain from the United States to England, on the basis that existed before the present war turned business conditions topsy-turvy, and has already visited New York, Baltimore, Chicago, Philadelphia, Minneapolis, Duluth, Winnipeg, Kingston and other large grain sections. Mr. Antoniou is of the opinion that peace is hovering near the trenches of Europe. He discusses at length the shipping conditions in England and the uncertainty and demoralization of the same.

* * *

The Kansas City Board of Trade observed Preparedness Day by closing up the pit and trading floor, but all of the offices were open the usual part of the day. Kansas City was to have a preparedness parade this day, but later postponed it to June 20, and later decided to abandon it altogether. The grain dealers were making great preparations for participating and had appointed the following committee to look after their interests: Hay dealers, C. D. Carlisle; retail hay and feed dealers, James N. Russell; and grain dealers, Frank Crowell.

* * *

Several grain men were among the 150 members of the Kansas City Commercial Club that made its annual trade extension trip the week of June 6 to 10. The journey this season took the trade boosters

into the oil regions of Oklahoma and the rich wheat territory of western Kansas and the southern part of Nebraska, a trip covering 1,550 miles and including 99 towns. The grain firms which have representatives and their names are as follows: Murphy Grain Company, William Murphy; Brodnax & McLiney Grain Company, J. A. McLiney; and the Vanderslice-Lynds Mercantile Company, Elmer Stripp.

* * *

The Southwestern Milling Company, one of the largest milling companies in this section, recently closed a contract for the erection of 10 concrete storage tanks at the plant in Kansas City, Kan. This will give the company a total grain storage capacity of 700,000 bushels. The new tanks will have a total capacity of 250,000 bushels of grain. The 18 concrete tanks now in use have a total capacity of 450,000 bushels of grain. This enlargement, the officials believe, will be great enough to handle the business of the company for several years. Construction will be started immediately, in order that the tanks will be finished in time to care for the large summer consignments.



SECRETARY Plumb, of the Chamber of Commerce, has just returned from a big trip in the Southwest, including Kansas and a number of other states. He reports that corn fields in that section of the country look good but that corn is at least two weeks behind its usual size at this time of the year. He said that miles and miles of fields are under water in Illinois and other big corn states. Wheat fields, he adds, are also very late this year, the prospects in parts of Kansas being for no harvesting until the last week in June, compared with June 15 as the usual date for this work. Wheat, he also reported, looks good except that a large number of farmers are complaining about winter killing.

Mr. Plumb also reported that Wisconsin dairying has impressed the people of Kansas very much and that a special train will be run from Fort Scott to the big dairy sections of Wisconsin to get some light on increasing the dairying facilities of Kansas.

* * *

Some of the leading members of the Chamber of Commerce have been talking about a new building and the prospects are that these leaders will hold a meeting and discuss the prospects informally. The grain business here has grown so fast for a number of years and so many of the business men who ought to be close to the Chamber of Commerce have been compelled to move to other business locations, just merely because room was not available in the Chamber buildings, that the sentiment is gradually growing stronger for newer and better quarters. Within a year some action may have been taken looking ultimately to a new building.

* * *

W. P. Bishop thinks that grain prices are likely to go up if it proves to be true that there are not large stocks of grain back in the country. He declared that while it was generally known that the wheat area was backward and that there have been delays and obstacles in the planting of corn, that the Government report has brought all of these facts on backward crops to a head.

Mr. Bishop pointed out that there was a very drastic cut in the supposed production of wheat with the latest June report indicating that wheat fields of the country would yield one-third less, or about 300,000,000 bushels less than last year. Mr. Bishop also called attention to the fact that all of the grains have had their yields cut very sharply compared with last year, the drop in the oats estimate alone being about 285,000,000 bushels. The drop in barley, which is of particular interest to the Mil-

waukee market, is no less than 48,000,000 bushels, and the decline in rye yield as estimated is quite large—5,000,000 bushels.

Mr. Bishop emphasized the point that with all the grains showing decisive cuts in the yield, that the outlook is for much higher prices ultimately. He said that while it had generally been assumed that there is a lot of grain left in the country from last year's crop, the facts do not bear out this stand because receipts of grain are steadily small. The grain is apparently not in the country, he adds, since there is a distinct scarcity in receipts. He suggested that the time is ripe for advances in grain after a long decline in values extending over more than a month.

* * *

John Horton, manager of the Grand Rapids Malt-ing Company of Grand Rapids, Wis., well known to a number of the Milwaukee Chamber men, died recently.

* * *

George A. Schroeder, traffic expert of the Milwaukee Chamber of Commerce, with his usual energy in pushing all freight rate questions for the Milwaukee Chamber, has been looking into switching conditions here and the rates that are now being charged. Mr. Schroeder has taken a stand that the Milwaukee road has not been authorized by the railroads to publish a switching charge of 1½ cents per 100 pounds from the industries to the lake line docks, and that a rate of not higher than 1 cent should be charged, which is the rate in force to connecting rail carriers. The Commission will be appealed to on this point in the belief that some rate more favorable to lake traffic can be obtained. Reciprocal switching charge schedules covering intra-state traffic have also been filed for application to Milwaukee traffic.

* * *

Ernst E. Hottelet, one of the prominent maltsters of Milwaukee, died recently while on a visit to Chicago. He was taken ill suddenly after a commercial trip to the East and went to the Bismarck Hotel, where he died, at the age of 58. Mr. Hottelet was president of the Francis Duhne Milling Company and vice-president of The Hottelet Company, of which his brother, Max Hottelet, is the president. Ernst E. Hottelet was deputy collector of customs during the Cleveland administration. A large number of members of the Milwaukee Chamber of Commerce were well acquainted with Mr. Hottelet and regret his death.

* * *

The Milwaukee grain exchange has been much interested in the verdict of the United States Court at Philadelphia which dismissed the bill of the Lehigh Valley Railroad, which sought to restrain the Interstate Commerce Commission from enforcing its order divorcing the railroad from its interests in steamship lines on the Great Lakes. The railroad had been granted a temporary injunction restraining the Commission from enforcing the order against the Lehigh Valley Company and continuing its interest in the Lehigh Valley Transportation Company. The decision was on the question of making the injunction permanent. This would be the final act of the Interstate Commerce Commission in separating all the lake companies from connection with the railroad companies. However, a stay of proceedings will undoubtedly be asked and the case may be taken to the supreme court of the United States for final adjudication.

* * *

The oats offered is largely for shipment and the demand at the Milwaukee Chamber recently has been exceeding the supply. Choice oats are at a premium and are selling as high as 41 cents per bushel.

* * *

A resolution has been adopted by the Board of Directors of the Milwaukee Chamber declaring that the approval placed by the Board upon Chicago warehouse receipts as deliverable on contracts for future delivery made in this market includes grain in cars, vessels or storage places, which is deliverable under the rules of the Chicago Board of Trade. This virtually means that all the grain that is de-

liverable in Chicago is also deliverable under the same conditions in the Milwaukee market.

* * *

There have recently been some large shipments of oats from Milwaukee to the port of Newport News.

* * *

The E. P. Bacon Company has issued the following report on barley conditions at Milwaukee: "The barley market is showing a little more activity and a little more demand from day to day with improvement in prices of about 3 cents per bushel. The plumper sorts of samples are in the greater request. All kinds of barley, however, are quite saleable and are wanted for local consumption. Prices are running around 74 to 76 cents per bushel. The malting demand is also expected to continue good for some time as maltsters are having an active demand for their product from exporters and the receipts of barley are hardly keeping pace with the sales. There has been a tendency to hold off in the expectation of larger receipts of barley, but buyers seem to have concluded now not to wait any longer and apparently they are ready to take hold at higher prices than have heretofore been prevailing. Sound barley of the best grade has been quoted as high as 78 cents per bushel at this writing in June."

* * *

Corn market is higher because of the large local and shipping demand at Milwaukee in the face of rather small offerings. Prices are ranging well up to 70 to 74 cents per bushel at this writing.

The market for rye is very firm and the small offerings here at Milwaukee can be placed without any trouble.

Market is firm for timothy seed and the demand is the most striking for the better grades of seed.

* * *

The new Northwestern Elevator is making rapid progress and it is expected to be ready for business by the opening of the new crop season. There will be 72 huge circular bins 15 feet in diameter, set in six rows of 12 each. The workhouse will be in the rear of the bins equipped for drying, clipping and treating grain. The track shed in the rear of the workhouse accommodates four tracks each with three hoppers so that 12 cars can be unloaded at one time. Grain can also be loaded back into the cars on two hopper tracks if desired. The four hopper tracks have accommodations for about 84 loaded cars at one setting. The total cost of the new elevator system is placed at a little less than \$1,000,000 and the capacity of the tanks will be in the neighborhood of 1,500,000 bushels.

* * *

The Wisconsin crop report is of particular interest this year on account of the widespread talk of crop damage. The prospects are for 19,000,000 bushels of barley approximately, compared to more than 23,000,000 bushels a year ago. This is a loss of about 4,000,000 bushels.

The Wisconsin rye reports suggest a harvest of just a little less than 6,000,000 bushels compared with 7,700,000 bushels a year ago. This is a probable cut in output of nearly 2,000,000 bushels.

The Badger estimate on winter wheat is 1,300,000 bushels compared with 2,300,000 bushels a year ago. The figures on spring wheat are cut down by about 400,000 bushels so that Wisconsin's total wheat crop should be about 3,300,000 bushels compared with more than 4,600,000 bushels a year ago.

Pasture conditions are 93 per cent for Wisconsin in June, compared with 90 per cent a year ago, so that prospects are good for the grasses.

The price comparison for Wisconsin indicates that some grains are still selling at a desirable price while other grains are lower than a year ago. Wheat is quoted at \$1.03 as the average price, a drop of 28 cents a bushel from a year ago. Corn is quoted at 76 cents a bushel, or 3 cents more than last year. Oats are quoted at 44 cents a bushel compared with 52 cents a year ago. This represents a decline of 8 cents a bushel. Hay is more than \$13 a ton compared with about \$10 a ton a year ago. Hay is apparently much higher and scarcer in Wisconsin than a year ago.

PHILADELPHIA

E. R. SIEWERS - CORRESPONDENT

ONE of the most important movements in the general line of vastly improving the grain, flour, feed, and hay trade here and in particular that of the future export business of this port, is that now going on. It is planned to construct three modernly equipped piers in addition to new ones already completed and in use. The cost of these piers will be from \$3,500,000 to \$4,500,000, which is fully provided for by the municipal appropriation of \$10,000,000, under the direction of the Joint Executive Committee on the Improvement of the Harbor of Philadelphia, and the Delaware and Schuylkill rivers, which body had a very satisfactory meeting quite recently in the Bourse, when the needs of the port, and the improvements contemplated by the city was under full discussion.

The Commercial Exchange, as well as all of the leading trade organizations of the city, including the Chamber of Commerce and Maritime Exchange are exceedingly optimistic for an enlarged business of both export and domestic character which these greatly increased facilities will bring to the port.

* * *

Edmund E. Delp, for 17 years a popular member of the Commercial Exchange, and for seven years past at the head of the E. E. Delp Company, hay, grain and feed establishment at Bourbon, Ind., with grain elevator there, was visiting his branch office in the Bourse and fraternizing with many old time friends.

* * *

The completion of the big annex to the Girard Point Elevator, and its opening for business on or about July 1, the usual time for the new wheat crop to be ready for shipment, marks a forward era in the history of the export grain market of this city. The combined capacity of the main structure and annex is placed at 2,200,000 bushels.

The additional storage and delivery capacity of other grain elevators here include the Keystone Elevator and Warehouse Company at Park Avenue and Clearfield Street, with a 500,000 bushel storage and a 100,000 bushel 10 hour delivery, it being fully equipped for cleaning and drying all manner of grain. The Port Richmond elevator of the Philadelphia & Reading System, has a storage capacity of 1,500,000 bushels, and a 10-hour delivering capacity of 600,000 bushels, and their Twentieth Street grain elevator, a 400,000 bushel storage, and a 10-hour delivery of a 100,000 bushel capacity. The Baltimore and Ohio Railroad at Twenty-third and Race Streets, have grain elevator storage, capacity of 150,000 bushels, with a 10-hour delivering capacity of 25,000 bushels. Then there are the two floating elevators of the Girard Storage Company with a total one-hour delivery capacity of 16,000 bushels, besides the two floating elevators of the Philadelphia Harbor Transfer, each of a 10,000-bushel hourly capacity.

* * *

There is considerable talk of introducing the Thermometer System in all of the big elevator plants throughout this city, for the protection and prevention of hot grain, and it is understood that Chief Grain Inspector Captain John O. Foering favors the innovation, recommending it as a practical measure. The Western Fire Appliance Works of Chicago, makers of the Zeleny Thermometer, sent their manager and treasurer S. H. Des Isles, to consult the local authorities in relation to it.

* * *

The Blue Bee Line between this port and New York City on a 14 hour trip daily, with a fleet of commodious freight barges to motor power over the Delaware and Raritan Canal, is already started in competition with the usual slow, three-day rail service, and some of the brightest traffic men are sitting up and looking. Pier 5 at the foot of Arch

Street will be the terminal here and Col. E. Brelford is on the job as the manager and treasurer.

DEFYING THE TORNADO

Kansas tornadoes, cyclones or hurricanes have no terrors for G. A. Forsse, who has recently completed an elevator at Falun, Kan., designed to resist the most destructive wind storm. The Van Ness Construction Company of Omaha was the builder. The house is 26x30 feet on the ground plan, 32 feet to the plate and with a 24-foot cupola. The walls are of concrete, 48 inches at the base and tapering to 10 inches at the top. The engine room and office are in a separate building, in the left foreground of the illustration, with Mr. Forsse standing in front. An underground drive carries the power to the elevator and two clutches engage the elevating and the grain cleaning machinery. A four-bushel automatic scale takes care of the weights, a distributor above and below the scale enabling



G. A. FORSSE ELEVATOR, FALUN, KAN.

grain to be weighed from one bin to another. The elevator buckets are 10x5½ inches, and a No. 176 Eureka Cleaner completes the equipment of the house.

Besides grain, Mr. Forsse handles feed and coal. The feed shed, 16x26 feet in size, is on the side of the elevator. The coal sheds are separate, and can be seen behind the house.

In this plant is a good example of what knowledge and care will do toward the longevity of a power plant. The 10-horsepower Fairbanks-Morse Engine which supplies the power has been in constant use for 17 years and Mr. Forsse assures us that it is good for as many more, as it does not show any appreciable deterioration.

THE Dominion Government of Canada has appointed R. Magill, W. D. Staples and J. P. Jones as a commission to investigate the handling and marketing of grain in Canada and particularly its grading and weighing, shipment from country elevators, financing and shipment to lake and ocean ports.

THE grain storage capacity of Western Canada is estimated as follows: On the Canadian Pacific, 90,327,500 bushels; on the Canadian Northern, 42,497,500 bushels; Grand Trunk Pacific, 14,775,000 bushels; Manitoba Great Northern, 285,000 bushels; Brandon, Saskatchewan & Hudson Bay, 460,000 bushels, making an aggregate capacity of 148,345,000 bushels.

ASSOCIATIONS

CONVENTION CALENDAR

June 19-20—Indiana Grain Dealers' Association, at Indianapolis.

June 20-22—American Seed Trade Association, at Chicago.

July 6-7—Ohio Grain Dealers' Association at Cedar Point.

July 11-13—National Hay Association, Cedar Point, Ohio.

August 3—Michigan Hay & Grain Association, Battle Creek.

September 25-27—Grain Dealers' National Association, Baltimore.

TEXAS ASSOCIATION IN LIVELY MEETING

Fort Worth entertained the nineteenth annual meeting of the Texas Grain Dealers' Association on May 26 and 27. After the opening addresses Secretary Dorsey introduced Lee G. Metcalf, who gave an address on "The Grain Dealers' National Association as a Factor in Handling the Commerce of Our Country." He was followed by the chairman of the Arbitration Committee, who gave the arbitration report for the year.

The round table discussion in the afternoon covered the subjects: "Account of Sales" and "Car Condition Reports." A conference was held with Panhandle dealers and officials of the Santa Fe. In this connection the following resolutions were read and referred to the proper committee:

Panhandle and Rates.

Whereas, the Railroad Commission of Texas has seen fit to grant the railroads a substantial increase in grain rates throughout the state; and

Whereas, under the existing tariff regulations a shipment of grain cannot be diverted in case of rejection from one point to another after the expiration of the 48-hour limit.

Whereas, the railroad company would receive the benefit of any out-of-line service arising from these diversions; therefore, be it

Resolved, that the Panhandle Grain Dealers' Association appoint a committee of two to confer with the Texas Railroad Commission, making a trip to Austin if necessary, and ask that they grant diversion privilege on bona fide dejected intrastate shipments of grain after 48 hours by paying \$1 a day demurrage; and be it further

Resolved, that the Panhandle Grain Dealers' Association request of the Texas Grain Dealers' Association that they appoint a like committee to act in conjunction with the committee from the Panhandle Grain Dealers' Association.

Galveston.

Whereas, within the past 15 years the port of Galveston has been visited by three storms of great intensity, occasioning a great loss of property in freight and cars at Galveston, which have not been unloaded, but which were being held for inspection or awaiting ships; and

Whereas, the railroads entering Galveston and the city of Galveston itself are at this time taking no steps whatever to protect this class of property by elevation or railroad tracks above any possible danger from storm; and

Whereas, the railroad companies entering Galveston are denying liability for damage done by the flood in August of last year to goods that were in their possession at that time on tracks at Galveston and are attempting to plead an act of God; therefore, be it

Resolved, that a committee from the Panhandle Grain Dealers' Association be appointed to act in conjunction with a similar committee from the Texas Grain Dealers' Association with a view of petitioning the Interstate Commerce Commission to give relief to the shippers of commodities from Texas by making the export rate from Texas points to New Orleans conform to domestic rates from Texas points to Galveston.

[The Resolutions Committee recommended the co-operation of Texas Association with the Panhandle Association on the above resolution.]

Trade Rules.

Whereas, the Panhandle Grain Dealers' Association confines its membership almost exclusively to the Panhandle of Texas and is comprised mostly of members who are shippers of grain to Texas points; and

Whereas, the Texas Grain Dealers' Association is an association composed of membership not only from the Panhandle but from the entire state, being larger in its scope and an older organization; and

Whereas, certain abuses have arisen in the grain trade which are detrimental to the cause of buyers and sellers of grain who handle on destination weights and grades; and

Whereas, the two associations are so closely allied in business relations that co-operation is imperative; therefore be it

Resolved, that the Panhandle Grain Dealers' Association, in convention assembled, request that the Texas Grain Dealers' Association consider the following suggestions with a view to making them trade rules of the association, overcoming difficulties as outlined:

(1) Where grain is sold upon destination terms it often happens that a receiver will permit a shipment to remain on track without inspection as long as 10 days or two weeks, subjecting the grain to deterioration, and, in addition, should the market decline within this period, if the grain is rejected, the shipper is forced to stand not only the reduction account of deterioration, but the decline in the market. We think some time limit should be put upon the inspection of grain after its arrival at destination.

(2) Rule 6 of the Trade Rules of the Texas Grain Dealers' Association reads as follows: "Conflicting Confirmations.—When shipments are actually made on conflicting confirmations the confirmation of the buyer should govern." We are of the opinion that this rule

should be stricken out and Rule 4, which is the same as Rule 4 of the Grain Dealers' National Association, should govern. We do not believe the confirmation of the buyer should have any greater weight than the confirmation of the seller, but where there is a variation it should be settled upon its merits.

(3) We believe Section 1 of Article 8 of the Constitution should be amended by striking out the words "Or with non-members." We do not believe it is just to permit a non-member to force one of our members to arbitrate when he himself is not amenable to the rules and regulations of the Association and cannot be forced to arbitrate.

(4) It is our opinion that the Association should frame some rule penalizing the receiver of grain who rejects grain on contract which can be proven of contract grade by submission of samples to official inspectors of two terminal markets.

We ask that the above matters receive consideration at your hands, believing that all of them will be of benefit both to the buyer and the seller and will facilitate the handling of grain with a less amount of friction than exists at the present time.

Secretary Dorsey reported a membership of 233 and a bank account of \$2,140.10, both of which speak most highly of his administration of his office.

SATURDAY'S MEETINGS

On Saturday morning a crop report symposium was held, most sections of the state being heard from. Secretary Charles Quinn of the National Association made an address on "Legislation and the



PRESIDENT J. N. BEASLEY
Amarillo, Texas.

Grain Trade," in which he discussed the Rubey Bill and the Pomerene Bill. J. C. Hunt of Wichita Falls read a paper on "State Supervision of Telephone Rates," which was discussed by J. B. Earl of Waco, president of the Texas Telephone Company.

The afternoon session opened with a further discussion of the telephone situation, the high rates having given most dealers cause for complaint. After a long colloquy the subject was referred to the Executive Committee.

Rule 6 of the Trade Rules was abolished. It read as follows:

Conflicting Confirmations.—When shipments are actually made on conflicting confirmations, the confirmation of the buyer should govern.

The by-laws were amended to make memberships transferable without charge; making members amenable to the rules of the Association until expelled, suspended or their resignation is accepted; and that new members be required to arbitrate differences that occurred before they joined.

RESOLUTIONS

The following resolutions were adopted:

Resolved, that our sincere thanks be extended to the members of the Fort Worth Chamber of Commerce, the press, the local grain dealers, millers and bag men for their many courtesies and genuine hospitality which has added so much to our pleasure and comfort during our stay in Fort Worth.

The War in Europe.

Whereas, the members of the Texas Grain Dealers' Association, in common with all right-thinking citizens, deplore the terrible contest now raging in Europe and approve the policy that has up to this moment held our Nation in the paths of peace and that has effected an honorable and dignified position on the intricate diplomatic questions incident to the struggle abroad; therefore, be it

Resolved, that we hereby authorize the Secretary of the Texas Grain Dealers' Association to convey to President Wilson this, our expression of unqualified endorsement of all his peace policies and of his conduct of our relations to the warring nations and pledge ourselves

patriotically, but by word and deed, to aid the Chief Executive in holding the American Nation to its ideals and elements that constitute American greatness.

In Memoriam.

Whereas, the Grim Reaper has again invaded our ranks and removed our esteemed brother and friend, V. F. Weiser, of Rico, Texas; therefore, be it

Resolved, that our Association has lost one of its most honorable members, and the grain and milling trade generally one with whom it was always a real pleasure to do business; that our sincere sympathy be extended his family; that these resolutions be spread on the minutes of our Association, and that copies be furnished for publication, and that we stand with bowed heads for one minute in further respect to his memory.

Grain Standardization.

Resolved, that the Texas Grain Dealers' Association heartily endorse and approve the very able and efficient work of Dr. J. W. T. Duvel and his office in standardizing the grain grades, and hereby extend our thanks to the United States Agricultural Department and Dr. Duvel in their efforts to place our grain grades on a uniform and stable basis.

The Rubey Bill.

Resolved, that the Texas Grain Dealers, in convention assembled, heartily endorse the Rubey Bill, known as the Grain Grades Bill, now pending in the Senate of the United States, and request our President and Secretary to do all possible toward securing its passage.

Pomerene Bill.

Resolved, that we endorse the measure known as the Pomerene Bill of Lading Bill and that the members of this Association pledge themselves to use all honorable efforts to secure, during the present session of Congress, its enactment into law.

The following officers were elected for the ensuing year: President, J. N. Beasley of Amarillo; first vice-president, D. W. King of Ft. Worth; second vice-president, T. F. Connally of Clarendon; secretary-treasurer, H. B. Dorsey of Ft. Worth. Executive Committee—E. W. Crouch, McGregor; F. M. Duncan, Killeen; J. E. Bishop, Houston.

THE OKLAHOMA ASSOCIATION

About 300 dealers registered for the nineteenth annual meeting of the Oklahoma Grain Dealers' Association at Oklahoma City on May 23-24. After brief addresses in opening, President D. J. Donahoe introduced Peter S. Goodman of Chicago, who delivered his address on "Wars and the Grain Trade," which can be found on another page of this issue. "Oklahoma and Her Crop Prospects" was given by John Fields, and then V. E. Butler of Indianapolis gave an interesting and instructive address on "Merchandising or Speculation: Which?"

MERCHANDISING AND SPECULATION

In part Mr. Butler spoke as follows:

Just where is the dividing line in this subject? In the handling of grain is it possible to separate the business as conducted by the country grain dealer, and tell where his actions as a merchant terminate, and where he departs from merchandising and becomes a speculator? Is there any real difference between a merchant and a speculator, or is it necessary that a grain dealer be both in order to be successful in his business?

Ask any grain dealer in the country if he is a merchant of grain and he will look at you with surprise and declare in very positive language that he is. However, as a matter of fact he is not, never has been, and I sometimes think he never will be, for the reason that the nature of the business will not allow him to be a merchant in the true sense of the word.

A merchant buys his goods at wholesale and sells at retail, while the country grain dealer buys his products at retail and sells at wholesale; therefore, the two businesses are entirely opposite in the methods of transaction. The merchant bases his profits on the percentage of cost in dollars and cents, while the grain dealer bases his profits on bushels handled, regardless of cost per bushel. He therefore has less profit on high priced grain than on low priced grain, while with the merchant it makes no material difference what the price is; his profits are much the same each year, depending upon the volume of cash involved in his transactions and the volume of his business.

The system of merchandising grain has developed into one of the fine arts of the times, and still it is criticized from one end of the country to the other, for the reason that the methods of marketing of farm products are so little understood and the reports of profits have been so magnified. A "merchant," properly defined, is a "trader," and in that sense country grain men are merchants, and upon that definition the discussion of the subject will be based.

A "trader" is one who knows the value of the goods he has for sale and is satisfied with a reasonable profit, regardless of what the other fellow may make on the goods after he has made his profit, knowing that the man he trades with must make a profit or he will not come back to trade again.

Merchandising is getting a fair living profit above the cost of handling, and speculation is the effort to get the last 1/4 of a cent by risking the possibility of losing the profit and handling charge. If grain men are to become merchants, then they must know what it costs them to do business at their particular station, and this cost depends entirely on the volume of business and varies at all stations. However, the items that enter into the cost of doing a country grain business are very much alike the country over, and consist of labor (self and helpers), taxes, power, insurance, repairs, interest on investment, interest on capital used in business, depreciation, inspection and weighing, commissions, traveling expense, gasoline or other fuel, hedging commissions, shortages, loss of grade. In normal crop years shortages and loss of grade will equal very close to 60 per cent of the entire cash expense items, and the total cost per bushel, including shortages and loss of grade for handling 300,000 bushels, will equal 3 cents per bushel; for handling 150,000 bushels it will equal 3 1/2 cents per bushel; for handling 100,000 bushels it will equal 4 cents per bushel; for handling 50,000 to 60,000 bushels will equal 5 cents per bushel.

These figures are made from data from all sections of the country. However, they were not made from a crop such as we have just marketed, and there is no doubt in my mind that the items of shrinkage and loss of grade will more than equal all the other items of expense, and that this year the cost for handling grain has been at least 1 cent more per bushel than in normal years, and in some sections of the country it has been 5 cents per bushel more, due to heavy moisture content (between

grades) and wide discounts. I have had these figures disputed many times, but when complete figures are made men find these costs are under rather than over.

Loss by Shortage.

There is a great deal of discussion and dispute about shortages sustained by country grain dealers, many claiming it to be very small and of no consequence in the results of a year's business. Most of such claims are made by those who have no weighing-out scales and who do not keep accurate accounts of their receipts and shipments. Those who have kept accounts and accurate weights do say that shrinkage amounts to $\frac{1}{4}$ of 1 per cent and many say it at times amounts to $\frac{1}{2}$ per cent or more. I know from personal experience that shortage and loss of grade are the two silent factors of your expense account that must be fought at all times; and you will never be able to overcome them entirely, although they can be reduced very materially by having proper equipment in your elevator to handle grain.

It is true that in percentages $\frac{3}{4}$ to 1 per cent or $\frac{1}{2}$ do not look very large, but, figured into dollar values, they are startling. For instance, an elevator that handles 100,000 bushels of wheat in a year that shaves a $\frac{3}{4}$ of 1 per cent shortage sustains a charge of \$825 on the present market price of 45,000 pounds of wheat, equal to almost \$70 per month. Add to this the loss of grade and you will have a charge of at least \$100 per month or \$1,200 per year.

The only authentic figures upon these two items are furnished by the Government in Bulletin No. 1271, wherein they cite the case of 10 elevators in the state of Kansas that handled 637,783 bushels of wheat that was bought on a 4-cent margin upon given grades. These figures show they sustained a loss of \$10,350 gross profits, which equals \$1,035 per house that handled 63,778 bushels on the average. In the state of Indiana I made an investigation of this subject, and found from actual figures, taken from the books of elevator men, that the two items averaged $1\frac{1}{2}$ cents per bushel on grain handled in that state. These figures compare with my own personal experience in Nebraska and Minnesota; and therefore I conclude that they hold good in the average country elevator.

How many of you have ever made allowance for these two items in your make-up of possible expenses in operating your business? If you are merchandising your grain you do know what it costs you to do business, and if you do not know you are a speculator. In which class are you?

The Functions of the Grain Dealer.

The public does not understand the functions of those engaged in the marketing of the immense crops of the soil, and those engaged in their production do not realize all of the elements that enter into the price-making of their products. There are only two classes that enter into the question of marketing grain products, the producers and the consumers, and the consumers vastly outnumber the producers and are the determining factor in making the price. It is not a question of what the producers will sell their products for, but rather what the consumers will pay. The markets of the world are open to the consumers; and take wheat, which is one of the principal food products and is harvested every month of the year in some country of the world, and therefore a fresh supply is constantly flowing to the markets of the world, and is sold in keen competition, one country with another. We often hear the assertion made that the wheat crop of the world does not vary over 5 per cent one year with another, and therefore should not be any great fluctuation in prices. Those who make this statement do not reason that it makes any difference where this crop lays. The cause of fluctuations in prices is due to the adjustment of supply to that of demand, one country with another, and one part of the world will bid if their crops are short, while another people will sell if their crops are long. England, due to her low production, is the large importer of wheat, buying her wheat in the markets of the world, where she can buy at the lowest price; therefore, Liverpool prices govern the world's prices and the producers of the world compete upon the basis of that price. However, some countries may have short crops, barely enough for her own consumption, and prices within that country then go to a premium over Liverpool, because the consumers of the country bid against foreign buyers, in order to keep it at home.

If prices of grain are based upon world conditions, is there any excuse for the country dealer being a speculator? How is the dealer in the country to judge the trend of the markets of the world, with no information before him but trade gossip and his own local crop conditions. Speculation in cash grain is the rankest kind of speculation and is never warranted, unless it can be brought at the cost of production or less. Cash grain prices are based upon some future market, and future markets are made by sentiment and sentiment is created by trade gossip. There are some connected with the business as a whole that do great injury to business of all kinds. I refer to the expert crop killer, who travels the country from one end to the other, making reports on growing crops. Of what benefit is he to the trade? He does not add or take away one bushel from production; his only function is to create sentiment to induce speculation. In his reports he pictures conditions to the detriment of the country through which he travels and lowers values of property and destroys credits of merchants who try to do business according to the demands of the community in which they live. These reports are spread broadcast over private wires as trade gossip, in order to create sentiment; therefore when sentiment changes markets change, and the country dealer's guess is only one of thousands, with the odds against him. Quit being guessers and become real traders or merchandisers and keep the odds on your side all the time.

Following Mr. Butler's address R. J. Barr of New Orleans gave a talk on Railroad Documents and Bank Exchange.

WEDNESDAY SESSIONS

After Mr. Saunders, president of the New Orleans Board of Trade, had spoken briefly, W. G. Ashton, state labor commissioner, delivered an address on "Safety First as it Applies to Oklahoma Elevators and Mills." He gave many specific instances of dangers and their remedies.

O. Maxey, supervisor of weights, spoke on "The Oklahoma Plan of Inspection and Testing Scales." Lee G. Metcalf, president, and Charles Quinn, secretary of the National Association, spoke briefly, but to good effect.

Opening the afternoon session, Secretary Prouty read his annual report, which showed an immense

amount of work accomplished and much enthusiasm and co-operation in the Association.

The following officers were elected: President, D. J. Donahoe, Ponca City; vice-president, D. J. Chalfont, Clinton; secretary-treasurer, C. F. Prouty, Oklahoma City. Directors: J. E. McCristy, Enid; C. B. Cozart, Woodward; Fritz Strouhn, Oklahoma City; J. S. Badger, Pawnee; J. D. Sanders, Mineo. Arbitration Committee: W. F. Clemons, Marshall; Karl Humphrey, El Reno; J. J. Stinnett, Oklahoma City.

RESOLUTIONS

The following resolutions were adopted:

Affiliates with National.

Whereas, the Grain Dealers' National Association is doing a great work for the grain trade in legislative and other ways; and

Whereas, the members of the Association feel that they should be an integral part of this national organization, whose activity benefits all classes of grain dealers in every section of the country;

Resolved, that the members of the Oklahoma Grain Dealers' Association, in convention assembled at Oklahoma City on May 24, 1916, apply as an organization for affiliation with the Grain Dealers' National Association, this affiliation to be upon the terms of the affiliation of the several other state grain associations with the national body.

Pomerene Bill.

Whereas, the different forms of bills of lading now in use in the different sections of the country are designed primarily to relieve the carriers from some of their common law liabilities at the expense of the grain shippers of the land; and

Whereas, Senate bill No. 19, known as the Pomerene Bill, is designed to protect the interests and common law rights of the shippers;

Resolved, that we, the members of the Oklahoma Grain Dealers' Association, in convention assembled this 24th day of May, 1916, heartily endorse the Pomerene Bill and recommend that such member use his influence with his representatives in the lower house of Congress to have this Bill reported out by the House Committee on Interstate and Foreign Commerce and to secure its passage at this session in the form passed by the Senate. Be it further

Resolved, that our secretary be instructed to send a copy of this resolution to each Congressman from Oklahoma.

Elevator Sites.

Whereas, it is generally recognized that no country elevator which handles less than 75,000 bushels of grain annually can profitably continue business on a reasonable margin; and

Whereas, some railroads are granting sites for new elevators at stations where the elevator capacity is already in excess of the actual needs; therefore, be it

Resolved, that we, the Oklahoma Grain Dealers' Association, in convention assembled this 24th day of May, 1916, hereby petition the railroads to refuse to grant sites for additional elevators at stations having ample facilities to take care of the grain tributary to those stations. Be it further

Resolved, that the secretary be instructed to forward a copy of this resolution to every carrier operating in Oklahoma.

Deceased Members.

Whereas, this Association has suffered great loss in the death of our much beloved members, Mr. E. D. Humphrey of El Reno, Okla.; Mr. S. W. Grubb of Enid, Okla.; Wilby Miltonberger of Clinton, Okla., and Mr. H. H. Hill of Arkansas City, Kan.; be it

Resolved, that the secretary be instructed to convey to the families of the deceased assurances of our deepest sympathy and condolence in their great bereavement.

Protection Against Water Damage at Gulf Ports.

Whereas, the railroads entering Galveston have failed and neglected to elevate their tracks sufficiently to insure the safety of grain in cars from flood waters of the gulf; be it

Resolved, that the Oklahoma Grain Dealers' Association, in convention assembled this 24th day of May, 1916, do urgently request the exporters and receivers doing business through Galveston to safeguard the interests of the shippers against damage of their grain by floods by extending their marine insurance so as to cover the grain the minute it arrives on the island. Be it further

Resolved, that our secretary be instructed to make known our wishes to all exporters and receivers doing business through Galveston.

Grain Grades Act.

Whereas, the Rubey Bill, or, as it is more commonly known, the Grain Grades Act, provides for the establishment of uniform rules and for the Federal supervision of the grading of grain; be it

Resolved, that the Oklahoma Grain Dealers' Association, in convention assembled this 24th day of May, 1916, strongly endorse the Rubey Bill and instruct our secretary to request our representatives in the United States Senate to use their best efforts to secure the early passage of the Bill.

Vote of Thanks.

Whereas, the Grain Dealers National Mutual Fire Insurance Company of Indianapolis, Ind., has supplied our members with identification badges and also conducted the registration; therefore, be it

Resolved, That we extend it and its representatives a vote of thanks for the badges and services.

PANHANDLE GRAIN DEALERS' CONVENTION

The Panhandle Grain Dealers' Association held its second annual convention at Amarillo, Texas, on May 16. Officers were elected for the ensuing year, as follows: President, W. P. Dial of Memphis, Texas; first vice-president, J. E. Bennett of Clarendon; second vice-president, W. K. Dickinson of Lubbock; secretary and treasurer, Grover C. Bishop of Amarillo; Executive Committee, L. P. McMurtry of Pampa, W. E. Bagwell of Calude and W. T. Townsend of Happy.

There was a good attendance at the meeting and much interest was manifested in the proceedings. The fact that the Panhandle region of Texas has had wonderful growth as a producer of wheat and other grains during the last few years makes the usefulness of the Association all the more important.

The question of periodical congestion of grain shipments at Galveston was discussed and a com-

mittee was appointed to act with one of similar purpose from the Texas Grain Dealers' Association to confer with the State Railroad Commission with the view of obtaining relief from the condition complained of. A readjustment of rates is proposed.

The visiting grain men were delightfully entertained during their stay in Amarillo.

NATIONAL ASSOCIATION OF MANAGERS

The fifth annual convention of the National Association of Managers of Farmers' Co-operative Elevators was held at the Coates House, Kansas City, Mo., May 25 to 27. While the attendance was small, less than 100, the interest of those present, and the importance of the subjects, gave great weight to the event. It is believed that a spirit of friendliness was engendered between the co-operative enterprises and the independent dealers that will result in improving a situation that, as it was stated sometimes, is disconcerting.

A keynote was struck by Ernest Bossemeyer, Jr., an independent dealer of Superior, Neb., who declared that he dealt with co-operative elevators, at the same time competing with co-operative concerns, and that he considered the development of the co-operative enterprises logical and of real benefit to the industry, in disclosing economies of doing business. He said that when he could no longer compete profitably with them; he would consider that it was time for him to quit, and he would retire as before a natural evolution of an industry. He pointed out some of the mistakes made by co-operative companies.

The convention was opened, after the usual processes of registration, by Frank Barnes of Elk City, Kan., in the absence of H. S. Cragg, president, of Beaver Creek, Mich.

Only a short business session was held in the morning, the convention coming to order in the afternoon for the start of the work. An address of welcome was delivered by James N. Russell on behalf of the Board of Trade, which was responded to by I. S. Henjum of Sioux Falls, S. D., secretary of the Association.

A feature of the program that had been looked forward to with much interest was an address on "Government Grades and Federal Supervision" by Dr. J. W. T. Duvel. This feature was not omitted, though Dr. Duvel was detained in Washington looking after the interests of the Rubey Bill; he sent a letter which was read by E. L. Morris, in charge of the Kansas City office of the standardization work. Dr. Duvel said that he considered the Rubey Bill a pronounced advance towards uniform inspection. Mr. Morris explained the Grain Grades Bill at length, and offered the following resolution which, after discussion, was adopted:

Whereas, the lack of uniformity in the inspection of grain in the different markets, and even in the same markets at different times of the year, under the present inspection service is distinctly to the disadvantage of the producers and the country shippers; be it

Resolved, that this Association hereby requests the Congress of the United States to enact such legislation as will provide for the standardization of grades and for a uniform system of inspection, under the supervision of the Federal Government; and be it further

Resolved, that while this Association favors complete Federal inspection, it believes that the Grain Grades Bill now pending in Congress as an amendment to the Agricultural Appropriation Bill is a long step in in the right direction; therefore be it

Resolved further, that every honorable effort be put forth by the members of this Association to secure enactment into law of this measure.

Telegrams were sent to senators from Western states apprising them of this action.

George B. Ross, chief inspector of the Kansas State Grain Inspection Department; E. L. Betton, supervising inspector, and D. Sommer, deputy inspector at Abilene, Kan., were among those who spoke on the Federal bill, and they also told of the work of the state department.

J. C. Goodwin, chief of the weighing department of the Kansas City Board of Trade, talked on "Weights at Terminal Markets."

THE COLLECTION OF FREIGHT CLAIMS

C. W. Donaldson of Donaldson Company, freight claim adjusters, gave the following address:

I would have been disappointed had I not been invited to talk to you grain merchants. For 16 years I traveled out of the Kansas City Board of Trade calling on you shippers, and, while I am no longer in the grain business, I am as much interested in you, or probably more so, than when I was calling on you. I am acting as traffic manager and claim adjuster, and I am at all times in touch with your business. I am daily confronted with questions and matters that are very material to each and every one of you. What affects your business affects mine, and I am here to co-operate with you and to aid you. I would like to call your attention to a few subjects which impress me as of much importance to you and upon which my attorneys have given much thought and made much investigation. The subjects are: "Failure to Furnish Empty Cars;" "Loss, Damage, Delay and Overcharge in Freight Claims."

Claims for Failure to Furnish Cars.

The First Subject—"Failure to Furnish Empty Cars."—Many of our states have laws prescribing how orders for empty cars shall be placed and what is a reasonable time for the transportation lines to furnish them. These state laws, our attorneys advise us, are good on shipments made within the state, and there is some question whether or not they will apply on interstate shipments. We will take for instance Kansas. This

state has a law, which law has been upheld by the Supreme Court, and provides that upon a written application for 10 cars or less the cars shall be furnished within three full days. The penalty prescribed for their failure to so furnish is \$5 per day for each car not furnished within the time specified. For instance you place an order for a car in writing on the 1st of the month. The car should be set to you on the 4th. The car is not set until the 10th. You are entitled to a claim of \$5 per day for six days. This is termed "Reciprocal Demurrage." Transportation lines charge you demurrage when you fail to load or unload a car within free time; therefore, you are justly entitled to the demurrage for their failure to furnish you the empties. We have on hand a supply of application blanks, which we will be glad to furnish you gentlemen, free of charge, upon request. When you get home, write us for these blanks.

Claims for Loss, Damage or Delay.

Second Subject—"Loss, Damage, Delay," Etc.—In addition to the claim as outlined in the first subject, there is another claim we can build up for you, which is termed "Loss Account Decline in the Market." As we stated, the car should have been set on the 4th. We will say that on that date the market was \$1.25 per bushel. As stated, the car was set on the 10th. On that date the market was \$1.10 a bushel. We can file a claim for this decline in the market of 15 cents per bushel also.

I am going to mention another class of claims with which I know a great many of you gentlemen are not familiar. Transportation lines are compelled to transport property within a reasonable time. On your consignments, if you bill a car on the 1st day of the month, allowing the transportation line four days as a reasonable time to transport the car to destination, the car should reach destination on the 5th. We will say the market on the 5th was \$1.15 per bushel. The car did not reach destination until the 10th. At that time the market was \$1.05 per bushel. You are entitled to a claim for this break in the market between the time the car should have arrived and the time it did arrive of 10 cents per bushel. We have collected thousands of claims of this nature.

Now, if you load a car of good, dry, sound merchantable wheat, which is unreasonably delayed in transit, and it reaches destination damp, heating and hot, you are entitled to a claim for this deterioration. Are you gentlemen watching your shipments for claims of this nature?

Of course it is needless for me to dwell on the subject of leakage or loss in transit. You are all familiar with it, but I wish to say that the transportation lines are liable to you for every pound of grain you load into a car, and, if the car is short at destination, the transportation lines are liable to you for the shortage, regardless of whether or not the car carries evidence of leakage. We think we are able to collect loss in transit claims as long as we are able to prove the amount of grain loaded into a car and the amount unloaded from a car.

Order Cars in Writing.

Now, if every shipper will file his application for empty cars in writing, keep a copy of the application, mark on the back of the application he keeps the car number, initial and date each car is set in, when he bills out the car insert in his bill of lading the loading weight and the seal numbers showing the seals placed on the car, and then when he gets his final account sales, send us the account sales with the copy of the application and bill of lading, we will check the shipment for all of the claims heretofore mentioned, as well as for overcharge in freight.

No Reimbursement for Coopering Cars.

I want to mention just one more item, and that is, if you repair and cooper a car, you are acting as the railroad company's agent and you cannot be reimbursed for this expenditure and your services. Interstate Commerce Commission as well as the courts, have so ruled, but Interstate Commerce Commission has also stated that transportation lines shall furnish you cars properly coopered and ready for loading. In ordering your cars you should demand of your agent that the cars be sent in to you properly coopered. If the car is not properly coopered, you should refuse to accept it, and, if account of your refusal to accept this car on your order and you sustain a loss between the time you originally file the order and the time the second car is set in to you, you are entitled to a claim for any loss you sustained. You well know the railroad companies seldom do anything for you unless you make them. You have to fight for all you get.

Friday was given over to the entertainment of the visitors; an important feature being visits to the Board of Trade hall, where for two hours they observed the operations of the market, and to the stock yards. The latter trip was made in special street cars, and the delegates were conducted over the hay tracks, shown the live stock market and the Exchange Building, and dined in the cafe as guests of the Kansas City Hay Dealers' Association.

After the noonday spread, a special train on the Chicago, Milwaukee & St. Paul, the service contributed by the railroad company, carried the party to the great elevator northeast of the city, where there was entertainment provided by the Simond-Shields Grain Company, in the way of refreshments and cigars. The train then bore the party to Association Ball Park, where the visitors "swamped" a special Board of Trade team in a game of baseball. The team of managers had the following lineup: Left field, Ernest Carr, Packerton, Ind.; second base, J. H. Borin, New Underwood, S. D.; third base, Jack Bain, Cedar, Kan.; catcher, R. B. Shofstall, Helmar, Mont.; center field, Joseph Kvasnicka, Ellsworth, Kan.; shortstop, C. L. Morris, Vega, Texas; right field, Edward Vicek, Black Wolf, Kan.; first base, C. H. Huffman, Francisville, Ind.; pitcher, Norman E. Krapf, Wanatah, Ind.

The Board of Trade team had the following lineup: Second base, Wallace Bagley; shortstop, E. E. Roahen; first base, Harry Ragan; left field, Herbert Poor; center field, Boone Gregg; third base, T. R. Smith; catcher, Arch Aylsworth; right field, Harold Merrill; pitcher, Robert Smith; substitutes, Fred Ferguson, C. E. Watkins, D. C. Bishop, Peter Murphy, Frank Logan, Fred Aylsworth, Guy Henson and Charles Woodward.

After the game the visitors were taken to the municipal wharf on the Missouri River, where they were joined by other men from the Board of Trade and the grain industry and by the ladies, and all went on a ride on the *Chester*, the chief steamboat of the Kansas City Missouri River Navigation Company. Dinner was served on the ship, and music and entertainment features made the voyage very pleasant.

Saturday's sessions were full of meaty papers and discussions. D. F. Piazek had prepared a paper on "Hedging and Speculation," which, because of the recent injury to his eye, he was unable to present personally; William Murphy of the Murphy Grain Company read it to the convention. C. W. Lonsdale was also unable to be present, and his address on "How Grain is Marketed at the Terminals" was read by Harry J. Smith of the Lonsdale Grain Company. John R. Humphrey, assistant in market business practice, Office of Markets and Rural Organization, Washington, D. C., delivered an address on "Organized Marketing of Farm Products." William Murphy, without whose wit and dialect no Kansas City grain men's program would be complete, gave a Swedish poem, original, entitled "Ko-Operashun," he being introduced as Knute Knutesen of Kansas City.

Among the important subjects discussed in symposium were "The Prorating of Dividends on Grain Handled by Farmer Co-operating Companies," and "The Proper Basis of Margins in the Country Grain Business."

The convention adopted resolutions thanking the Kansas City Board of Trade for its fine entertainment, and the Kansas City Hay Dealers' Association for their part, including all the associations and firms that had contributed to the good time. The committee of the Kansas City Board of Trade was composed of A. L. Ernst of the Ernst-Davis Grain Company; Ernest E. Roahen of the E. E. Roahen Grain Company, and W. B. Lincoln of the Neola Elevator Company. Allen Logan of the Logan Bros. Grain Company had distributed American Beauty roses to the ladies on board the *Chester* on the boat trip.

The following officers were elected, as the last act of the convention:

President, E. C. Morrill, Beresford, S. D.; vice-president, John Tromble, Beloit, Kan.; secretary-treasurer, Iver S. Henjum, Sioux Falls, S. D.; directors—J. W. Shinnick, Kelso, N. D.; O. F. Johnson, Bigelow, Minn.; D. Vanderberg, Maurice, Iowa; G. W. Smith, Ensign, Kan.; A. F. Curtis, Norman, Neb.; A. C. Severson, Brewster, Minn.; E. A. Berven, Lake Mills, Iowa; F. H. Humphrey, Geddes, S. D.; C. L. Morris, Vega, Tex.; L. B. Johnson, Baker, Ill.; A. Hauge, Dimock, S. D.

HAY ASSOCIATION ANNOUNCES PROGRAM

The program of the National Hay Association convention to be held at Cedar Point, Ohio, July 11, 12 and 13, shows so much of interest and educational value that the meeting deserves to be the largest ever held by the organization. Cedar Point is well known to the hay dealers. Its many and varied attractions have brought them to the resort on many occasions. To enumerate these attractions would require more space than is at our disposal, but most of the dealers know about them anyway.

In addition to the entertainment and the program itself, Secretary Taylor announces that he has been successful in getting together the greatest number of hay samples ever exhibited at a convention. Inspectors from many cities will be present and to meet these men and get their views on grades and to inspect the samples themselves will alone be worth the cost of the trip.

As to the program itself, there is much to be said. On Tuesday morning, July 11, the time will be taken up with the opening exercises; memorial address by H. A. Bascom of Boston; report of Board of Directors by President J. D. Cole of Kansas City; report of Legislative Committee by Charles England of Baltimore; and the appointment of committees.

On Wednesday morning the state vice-presidents will report through H. G. Morgan of Pittsburgh; Lee G. Metcalf, president of the National Grain Dealers' Association, will give an address on "Fraternalism in Business"; Frank Trumbull, an official in several railroads, will speak on "Railway Regulation"; report of Committee on Transportation by E. C. Eikenberry of Camden, Ohio; "Brokers, Their Joys and Their Grievs," by H. J. Redavats of Jacksonville, Fla.

Wednesday afternoon has a full program. The Arbitration Committee report will be made by J. W. Sale of Bluffton, Ind.; Myron T. Herrick of Cleveland will speak on "Rural Credit"; F. L. Young will report for the Committee on Grades; J. Vining Taylor will give his annual report; Senator Warren G. Harding will be heard in an address; and the Nominating Committee will report.

On Thursday morning the business of the convention will be ended with the report of the Com-

mittee on Statistics by S. L. Lewis of Knoxville; the report of the Resolutions Committee and the installation of officers. During the time of the meetings an interesting program of entertainment is provided for the ladies while each evening will have something worth while for all.

SEED TRADE HAS FINE SPEAKERS

The American Seed Trade Association, which meets at the Hotel Sherman, Chicago, on June 20-22 has a most interesting program on which appear speakers of national reputation. Among others will be heard Robert A. Bolt of Washington, D. C.; A. K. Bush of Minneapolis; J. A. Falzer of LaCrosse, and F. C. Wright of Chicago.

On Wednesday evening the annual banquet will be held at the hotel.

INDIANA GRAIN MEN HOLD MID-SUMMER MEETING

The Indiana Grain Dealers Association has been obliged to change the date of its mid-summer's meeting at the Board of Trade, Indianapolis, Ind., from June 20 and 21 to June 19 and 20, in order not to conflict with the meeting of the American Seed Trade Association at Chicago.

The program will be confined to as few subjects as consistent with the importance of the occasion, and will be of interest to everyone. Among the interesting features will be an illustrated lecture on the evening of June 19 by Dr. J. W. T. Duvel of Washington, D. C., on "Argentine Wheat Production, Handling, Transportation, etc." Immediately following this will be the Smoker and Entertainment to be furnished by the Board of Trade of Indianapolis, which promises to be unique and highly interesting.

The second day of the convention will be given to the regular addresses and general discussion of trade topics, including the consideration of any subject presented or suggested by those in attendance.

Those attending the convention will be shown through the entire plant of the Ford Automobile Company, and afterward taken on an automobile ride, ending up at Garfield Park, where there is to be a baseball game between the Indianapolis Board of Trade "Bull & Bear" team and a team composed of country grain dealers of Clinton County. Lee G. Metcalf of Illinois, president of the Grain Dealers National Association will be umpire.

FEED MANUFACTURERS MEET AT PEORIA

The eighth annual convention of the American Feed Manufacturers Association was held on the 1st and 2nd of June at Peoria. In his annual address President G. A. Chapman spoke of the progress that had been made in standardizing the state laws on feed control. He disapproved of the prevailing system of taxing an industry by license to pay the expenses of state officials and called attention to the educational work that was being done in the interest of mixed feed, specially lauding the constructive work of W. Scott Matthews, state dairy and food commissioner of Illinois.

Secretary L. F. Brown reviewed the progress and work of the year, calling attention to the growth in membership which at the present time numbers 133 active and 11 associate.

Some of the addresses of note were "Dairy Extension Work," by Hon. W. Scott Matthews; "Work of the Federal Trade Commission," by Robert E. Bolt of Washington; "State Laws and Feed," by Dr. R. E. Stallings, president of the Association of Feed Control Officials of the United States; "Morals in Business," by E. S. Woodworth of Minneapolis; "Principles of Animal Nutrition," by Dr. J. A. McLean of the Quaker Oats Company; "Industry Advertising," by Edward Corrigan of Peoria; "Alfalfa Milling from a Practical Standpoint," by F. M. Wilson of Denver.

The following officers were elected: President, S. T. Edwards; first vice-president, H. A. Abbott; second vice-president, Charles A. Krause; third vice-president, J. W. Anderson; secretary, L. F. Brown. Executive Committee: G. A. Chapman, Chicago; H. O. Abbott, Chicago; R. W. Chapin, Hammond, Ind.; F. A. McLellan, Buffalo; O. E. M. Keller, Chicago; H. G. Atwood, Peoria. Board of Directors are: J. C. Reid, St. Louis; J. W. Anderson, Kansas City; Harry Casaday, Boulder, Colo.; J. T. Morgan, Memphis; F. R. Slauson, New York; H. C. Joehuk, Lyons, Iowa; D. B. Fraser, Buffalo; F. J. Ludwig, Boston; W. A. Reynolds, Charlotte, N. C.; R. W. Snyder, Chicago; W. H. Danforth, St. Louis; C. P. Walden, New York; H. Wehmann, Minneapolis; Otto Weiss, Wichita; F. M. Wilson, Hartman, Colo.

SEED importers who were counting on Russia for beet and other seeds will be disappointed unless their exporting houses filed bonds before May 1. On that date all export permits became invalid without proper bonds, and it is unlikely that any will be renewed until the new crop can be properly estimated.



EASTERN

The firm of Walker & Gerks has been formed at Rochester, N. Y., to deal in grains. Capital stock amounts to \$50,000.

A. Goodman, Samuel Ginsburg and Julius Miller have formed at Bridgeport, N. Y., the Bridgeport Flour & Grain Company, capital amounting to \$25,000.

A building permit has been granted the Erie & Western Transit Corporation of Erie, Pa., for the erection of a grain elevator, replacing the big Anchor Line twin elevators, destroyed by fire last December.

Articles of incorporation have been filed for the Newark Farmers' Grain Company of Newark, N. Y. The capital stock of the company, which was formed by W. B. Williams, A. N. Thorsen and E. E. Nelson, amounts to \$10,000.

The Pennsylvania Railroad has started extensive additions to its elevator plant at Buffalo, N. Y., to aid in the prompt shipment of grain to tidewater by way of the Great Lakes. The improvements, which will be completed in about three months, consist of an additional marine leg and extensions of the weighing and car-loading apparatus. It will be possible to unload grain from a vessel at a rate of 40,000 bushels per hour and pour it into cars, out of store, at the rate of 45,000 bushels hourly. The enlargement of the Buffalo elevator has been undertaken by the Pennsylvania Railroad to facilitate the great export trade that has been built up in wheat and other grain. The Buffalo plant is operated through a subsidiary company, the Connecting Terminal Railroad.

ILLINOIS

A farmers' elevator is to be built at Blackstone, Ill.

Cline & Wood anticipate the erection of a new elevator at Clinton, Ill.

The elevator of Wiseman & Brinkey at Maywood, Ill., is to be rebuilt by them.

The elevator of the Central Illinois Grain Company at Bradfordton, Ill., is being remodeled.

The Rudy Elevator at Vermilion, Ill., is being remodeled. New modern equipment is being added.

A wireless station has been installed on the grain elevator of the firm, U. B. Memmen & Co., located at Minonk, Ill.

An addition, to be used for storing feed and flour, has been built to the plant of the Arlington Elevator Company at Princeton, Ill.

For the consideration of \$7,000, the Middletown Grain & Coal Company of Middletown, Ill., took possession of the new elevator at Croft.

Albert Hiser, Matthew T. Cavanaugh and Thomas D. Riney are the organizers of the Decatur Grain & Mercantile Company of Decatur, Ill.

The Shontz Grain Company of Smithshire, Ill., has ordered from the John Lauson Manufacturing Company a new 10-horsepower kerosene engine.

The Hamman Elevator at Roberts, Ill., has been bought by the Farmers' Elevator Company for \$11,000. The elevator is a comparatively new structure.

The Ralston Bros. of Caledonia, Ill., have let the contract for a new 30,000-bushel elevator to be erected there. The cost of construction will be approximately \$15,000.

A charter was granted to Alvin Grain & Electric Company of Alvin, Ill., capitalized with stock of \$10,000. The incorporators were: Frank M. Yeazel, E. A. Peterson and W. A. Yeazel.

Incorporation papers have been filed for the Inland Grain Company of Galesburg, Ill., capitalized with stock of \$30,000. A. R. Anderson, L. L. Steele and E. B. Holmes are the organizers.

Property has been purchased by the president of the Chicago & Northwestern Railroad to be used in connection with the new grain elevator at Chicago, Ill. The price paid is listed at \$32,500.

Articles of incorporation were recently filed for the Collison Grain Company of Collison, Ill., capitalized with stock of \$20,000. Charles C. Davis, E. W. Davis and John Christian were the incorporators. The company will build a grain elevator there, contract having been awarded the Burrell Engineering & Construction Company of Chicago. The

company will also equip its plant with a Lauson 14-horsepower Standard Stationary Kerosene Engine.

The old Bishop Elevator situated at Sheldon, Ill., is to be torn down. It will make room for the new elevator which, it is reported, will be constructed. The new plant will be 32x32x50 feet and will have a capacity of 40,000 bushels.

The contract has been let by the recently formed East Lincoln Farmers' Elevator Company of Lincoln, Ill., for the construction of a large elevator at Krueger Station, no p. o. The building will be of frame construction covered with sheet steel.

Farmers around Melvin, Ill., have formed the Melvin Farmers' Grain Company. The capital stock is to be \$15,000. It is reported that an effort will be made to purchase one of the elevators located in Melvin, but if this fails a new plant will be constructed.

OHIO AND MICHIGAN

A new elevator is to be built at Xenia, Ohio, by C. O. Miller.

Amos Stockhill has been succeeded in his grain business at Conklin, Mich., by Stockhill & Emmons.

A. S. Jackson has sold his elevator, grain business, etc., at Patterson, Ohio, to S. A. Crilly of Forest.

Wm. Brug and others have incorporated the Farmers' Union Co-operative Company of Cincinnati, Ohio.

The elevator of the Watts Elevator Company at Green Camp, Ohio, has been sold to the Green Camp Grain Company.

At Apple Creek, Ohio, the Apple Creek Farmers' & Equity Exchange has been formed capitalized with \$15,000 stock.

At Franklin, Ohio, a charter has been granted the Franklin Elevator & Warehouse Company. Capital stock amounts to \$27,000.

J. H. Deling and others have filed incorporation papers for the Farmers' Grain Company of Greenville, Ohio. Capital stock, \$15,000.

Capitalized with stock of \$20,000, the Bellevue Co-operative Elevator & Warehouse Company has been formed at Bellevue, Mich. William A. Young, F. E. Andrews *et al.* were the organizers. This company has taken over the elevator of Cargo & Owen here.

Formation of the Middlebranch Elevator & Supply Company of Middlebranch, Ohio, has been completed. The capital stock aggregates \$5,000. G. G. Laiblin, D. L. Stonemetz, E. C. Wolf, S. J. Immel, R. W. Miller, A. Wolfe and I. J. Byer were the organizers.

Incorporation papers have been taken out by the Whitehouse Grain & Supply Company of Whitehouse, Ohio, capitalized with \$12,000. G. H. Koehler, John Weckerly, Conrad Billing, William Fischer, E. G. Shadle, A. H. Carothers and John Rupp were the incorporators.

We are advised that The J. L. Rouze Company is the only firm operating an elevator at Kansas, Ohio. This information is given because the company is having some unpleasant competition with "scoop-shovelers" operating at Kansas and the adjacent territory.

The site of the elevator at Trebeins (r. f. d. Xenia), Ohio, which burned not long ago, has been purchased by C. O. Miller. He has built on this site a new elevator of modern construction. The plant is equipped with up-to-date machinery, including power dumps.

Articles of incorporation were filed for the Republic Mercantile & Elevator Company of Republic, Ohio. The capital stock amounts to \$10,000. J. O. Welker, D. A. Smith, Daniel Benfer, R. D. Straub, G. C. Nelkirk, C. W. Hartman, D. E. Coffman and Fred Gottfried were the organizers.

J. H. Detling is president; F. E. Vance, secretary, and J. M. Hufnagle, treasurer of the recently formed Ansonia Grain Company of Ansonia, Ohio. The capital stock of the company amounts to \$15,000. The officers, together with Isaac Reigle and John Oliver, compose the Board of Directors.

Titus & Watson have sold their elevator at Old Fort, Ohio, to The People's Mercantile & Elevator Company for \$8,000. Possession to be given July 1. The People's Elevator Company was organized about a year ago and has for its president, Charles

Flumerfelt; Elmer Louck is secretary and C. J. Frey, manager.

The interest of the heirs of the late Willis Jones in the elevator business conducted in the name of Jones & Co., at Derby, Ohio, has been purchased by Daugherty & Co. The members of the new firm are: A. M. Daugherty, J. M. Blaine and Harry Blaine. Hereafter the firm name will be Daugherty & Co. Jones & Co. started operations in 1887.

MINNESOTA AND WISCONSIN

J. C. Williams has taken over the Williams Elevator at Beaver Dam, Wis.

The Monarch Elevator, located at Donaldson, Minn., is to be remodeled.

The Farmers' Equity Company of Mapleton, Minn., will build an elevator there.

Otto Nelson has bought up the Benson Grain Elevator located at Hills, Minn.

The branch of the Kewaunee (Wis.) Grain Company at Casco, Wis., is being remodeled.

O. C. Lande is the new proprietor of the St. John Grain Company's elevator at Storden, Minn.

The elevator of Theo. Mass at Mazeppa, Minn., has been disposed of by him to Peter Engelhart.

A modern and up-to-date elevator is under course of construction at Harold, mail Crookston, Minn.

A new elevator is under course of construction at Merton, Wis., for the Milwaukee Elevator Company.

The farmers in the vicinity of Belleplaine, Minn., are undecided whether or not to build an elevator there.

At Merton, Wis., Gus Staus has formed the Merton Co-operative Company. The capital stock amounts to \$5,000.

The Cargill Elevators at West De Pere and Wrightstown, Wis., have been taken over by the A. G. Wells Company.

Efforts will be made to have a farmers' elevator established at French, r. f. d. Fergus Falls, Minn., in the near future.

The Middle Elevator owned by the farmers' organization at Revere, Minn., is to be rebuilt. Contract for the rebuilding has been let.

The Merchants' Elevator located at Minneapolis, Minn., which has a capacity of 650,000 bushels, has been purchased by the Marfield Grain Company.

The contract has been let for the moving of the old Winter & Ames Elevator at Holloway, Minn., by the Holloway Co-operative Farmers' Elevator Company.

On August 1, the Farmers Elevator Company of Karlstad, Minn., will take possession of the Atlantic Elevator Company's plant here which they bought recently.

The elevator business of the Carver Elevator Company at Carver, Minn., has been disposed of by that company to the newly organized Farmers' Co-operative Elevator Company.

At Faith, (r. f. d. Twin Valley, Minn.), a stock company is to be organized capitalized with \$25,000 stock for the purpose of building and conducting the mill and elevator there.

Additional concrete grain tanks are to be built to the elevator of the New Prague Flouring Mill Company at New Prague, Minn. The capacity of the tanks will be 700,000 bushels.

The period of incorporation of the Farmers' Mercantile & Elevator Company at Northfield, Minn., has been extended by vote of the stockholders of said company from 20 to 30 years.

The Alberta-Pacific Grain Company of Calgary, Alta., and the Hales-Edwards Company, formerly the Kasota Elevator Company, have been granted corporation privileges at Minneapolis, Minn.

The elevator, feed store and business of Geo. C. S. Campbell at Alexandria, Minn., was recently traded by him for the farm of John B. McClellan of Hudson Township. Mr. Campbell also sold his mill site property to Messrs. Secord and Wedum.

Incorporation papers were recently filed for the following elevator companies at Minneapolis, Minn.: The Atlas Elevator Company, \$450,000 capital; The Crescent Elevator Company, \$150,000 capital; the National Elevator Company, \$450,000 capital. These corporations will acquire the business of concerns

of similar names of West Virginia. F. C. Van Dusen, C. N. Harrington and G. F. Ewe of Minneapolis are the incorporators of all three concerns.

The St. Anthony & Dakota Elevator Company has disposed of its elevator at Ada, Minn., to the Ada Milling Company. A general elevator business is to be conducted in the future by the milling concern.

At Norwalk, Wis., incorporation papers have been taken out for the Norwalk Farmers' Elevator & Mercantile Company, which has a capital stock of \$3,000. H. M. Flock, Davis Nischner and John Heilman organized the concern.

The Northwestern Railroad's large elevator at Milwaukee, Wis., is to be completed by this fall. The elevator consists of 70 concrete cylindrical bins with a total capacity for 1,500,000 bushels. The cost will be \$810,000. The track shed can unload 12 cars at a time with power shovels.

The Alberta Grain Company recently filed incorporation papers to deal at Alberta, Minn. The company will conduct elevators and deal in grain generally. The capital stock of the corporation is \$20,000. P. M. Sorenson and C. A. Hunt, both of Wheaton and George A. Johnson of Alberta are the incorporators.

INDIANA

Moore Bros. of Lebanon, Ind., recently bought the elevator located at Rosston, Ind.

L. G. Holmes & Son have sold their elevator at Portland, Ind., to the Portland Equity Exchange.

The new elevator and mill of the W. D. Hurn Milling Company at Corydon, Ind., has been put into operation.

The Equity Union of Allen County, Ind., is planning on erecting a grain elevator at Thurman Station, Ind.

Announcement has been made that the Covington Grain Company of Covington, Ind., will rebuild its plant immediately. Notice of the fire is given elsewhere.

At Henryville, Ind., the Henryville Supply Company has been formed, capitalized with stock of \$5,000. Edw. C. Eberts, Joseph Murphy and Conrad Eberts were the organizers.

The newly organized Farmers' Equity Union of Huntington, Ind., has bought the elevator from Weber & Purviance at Mardenis (r. f. d. Roanoke). Possession to be given on June 20.

For the purpose of dealing in grain and lumber, the Fulton Grain & Lumber Company was formed at Fulton, Ind., capitalized with stock of \$25,000. The directors are: S. F. Bowen, George Dustman and W. T. Palmer.

The Winamac Co-operative Elevator Company of Winamac, Ind., has started the construction of an elevator there, the building to be of frame construction covered with steel. When completed the elevator will represent an investment of about \$10,000.

The Elevator Realty Company has been formed at Indianapolis, Ind., for the purpose of erecting an elevator at Beech Grove. The company is capitalized with stock of \$25,000. The directors of the concern are: Horace F. Kinney, Hazel A. Kinney and John F. Wild.

WESTERN

It may be that a farmers' elevator will be built at Lacrosse, Wash.

Improvements are being made on the elevator and mill at Lucerne, Colo.

The International Elevator Company of Galata, Mont., will build an elevator.

A new grain elevator is to be established at Pompeys Pillar, Mont., this summer.

A new elevator and flour mill are to be built at Glasgow, Mont., in time for this season's crop.

At Kremlin, Mont., the Farmers' Elevator Company has been formed. Capital stock is \$7,000.

Plans have been completed for the erection of a new elevator at Norbert, R. F. D. Waltham, Mont.

Capitalized with stock of \$5,000, the Snake River Elevator Company has been formed at Snake River, Wash.

A 25,000-bushel elevator is being constructed by Robert Kennedy on his farm near Walla Walla, Wash.

It is rumored that the Equity Society of Robson, Mont., will soon start the construction of an elevator there.

Capitalized with stock of \$25,000, the Equity Machine & Elevator Company has been organized at Pocatello, Idaho.

A farmers' organization has been formed around Highwood, Mont., and expects to construct an elevator at that place.

Joseph McDowell is president of the Molson Union Elevator at Molson, Wash. Capital stock of the company is \$10,000.

The Natomas Consolidated has sold to the Sperry Flour Company of Stockton, Cal., two warehouses in reclamation district 1,000. The new owners will

remodel them into elevators to handle grain in bulk.

Plans are practically completed for the construction of co-operative grain elevators at Laurel, Columbus, Edgar and Boyd, Mont.

The R. H. Dreneman Grain Company of Forgan, Okla., is interested in the erection of a grain elevator at Glenrio, Quay County, N. Mex.

Capitalized with stock of \$50,000, the Gunnison Farmers' Elevator Company was formed at Gunnison, Utah, by O. L. Malgren and others.

The erection of new elevators at Ulm, Comanche and Verona, Mont., is planned by the State Elevator Company, headquarters at Cascade, Mont.

The Bennison Flour & Feed Mill Company of Murray, Utah, will build a 40,000-bushel fireproof concrete elevator there at a cost of \$10,000.

The Centennial Mill Company of Seattle, Wash., has planned to build bulk elevators of 50,000 bushels' capacity each at Gravelles, Tokio, Reardan and Ditmar.

The Union Warehouse Company of Uniontown, Wash., will build two elevators, and will equip them with cleaning machinery, feed grinder and roller feed mill.

Work has been started on the new elevator being built at Devon, Mont., for the International Elevator Company. The plant will be of 30,000 bushels' capacity.

The recently formed Society of Equity at Winfred, Mont., has arranged for the construction of a grain elevator there. The contract for the new building is to be let soon.

Plans have been made by the Midvale Milling & Elevator Company of Midvale, Idaho, for the erection of a 75,000-bushel elevator there. The new plant will be ready for operation this fall.

Reports state that a number of farmers are interested with E. L. Lytle in the establishment of a grain elevator at Miles City, Mont. The new plant will be built on the Milwaukee tracks.

C. O. Curtis, H. W. Moore and others have secured incorporation papers for the Farmers' Co-operative Elevator & Produce Company of Seattle, Wash. Capital stock amounts to \$4,000.

Two grain elevators, one at Lodge Grass and the other at Wyola, Mont., are to be built by the Denio Milling Company of Sheridan, Wyo. Each of the plants will be of 25,000 bushels' capacity.

A new grain elevator is being constructed at Merced, Cal., by the Merced Elevator Company. The old flour mill which burned partially in 1912 is being rebuilt and will have a capacity for 100,000 sacks.

At Hay, Wash., the Farmers' Co-operative Elevator & Produce Company was formed, capitalized with stock of \$4,000. C. O. Curtis, R. W. Moore, Anderson Cox, J. V. McCall and J. L. Moore were the organizers.

Farmers in the Rock Creek Valley, Mont., are negotiating for the erection of grain elevators at Roberts, Boyd, Joliet and Silesia. The minimum capacity of the proposed plants will be 30,000 bushels each.

The Starr Grain Company has been formed at Spokane, Wash., by E. O. Warmath and T. A. Kemper. Mr. Warmath has been connected with Kerr, Gifford & Co., and Mr. Kemper with the Ford Grain Company.

The Clovis Mill & Elevator Company and the J. A. Latta Grocery Company of Clovis, N. Mex., have consolidated and will operate as the Clovis Mill & Elevator Company. The new company will build a new elevator.

J. W. Clark has been elected president; H. J. Mees, vice-president and H. C. Moore, secretary-treasurer of the Billings Farmers' Elevator Company of Billings, Mont. The incorporation notice of company was given in May issue.

The Treasure State Flour Mill and Elevator property, located at Manhattan, Mont., has been bought by August Schwachheim of the Cascade Milling Company and his associates. The elevator was the property of F. L. Henepe of Bozeman.

The Farmers' Elevator located at Plentywood, Mont., has been purchased by the Progressive Farmers' Club. This same organization also will build an elevator at Lindley, mail Archer, bids for construction to be let, and the elevator at Archer will be purchased in the near future by the club.

The Standard Hollow Elevator Company is the name of the new corporation formed at Emerson Station, near The Dalles, Ore., by A. S. Roberts, Walter C. Kortge and A. J. Hay. Capital stock, \$2,000. The company will not build an elevator this season but use steel tanks for storing the grain.

The business of the Puget Sound Warehouse Company is being absorbed by the Pacific Coast Elevator Company, which has 360 stations in Washington and northeastern Oregon. The Puget Sound company was an auxiliary of the Pacific Coast Company and owned by the same capital. All business

will now be handled from the general office at Portland, Ore., instead of from Tacoma, Wash.

The Toston Realty Sales Company of Toston, Mont., bought the elevators of the Broadwater County Elevator Company at Toston and Townsend.

Attempts are being made to interest the farmers in the vicinity of Fort Benton, Mont., in the organization of a farmers' co-operative elevator company.

The warehouse owned by the Oregon Electric Railway Company at Albany, Ore., has been leased by the firm, M. Senders & Co. The company will fit the warehouse to handle the fall grain business. The plant is to be equipped with such new machines as are necessary. The elevator has a capacity of 100,000 to 120,000 bushels of grain.

A new 50,000-bushel elevator is to be built at Condon, Ore., the contract for which has been let to the Burrell Engineering & Construction Company. The elevator is to be completed by August 10. The plant can handle 1,250 bushels of grain an hour and load out the same amount into the cars. The plant will be of concrete construction and be absolutely fireproof.

THE DAKOTAS

A new elevator is to be built at Langdon, N. D., this summer.

Plans are under way for the establishment of a new elevator at Falsen, N. D.

At Fargo, N. D., a modern elevator is to be constructed by the Meitzner Bros.

A. C. Wilson of Grafton, N. D., recently bought up the bonded elevator at that point.

The Haakonson elevator at Roslyn, S. D., has been purchased by John Swanson, Jr.

A 40,000-bushel elevator is being built at Diamond, S. D., for the Eli Salyards Company.

A large grain elevator is to be built by Earnest Bahr on his farm near Ferney, S. D.

The Farmers Elevator Company of Hammer, S. D., will build a new elevator there.

The farmers in the neighborhood of Fullerton, N. D., expect to construct a new elevator there.

A new elevator is to be constructed at Geneseo, N. D., by the Geneseo Farmers' Elevator Company.

An elevator located at Max, N. D., was bought by C. H. Ihlen, formerly with the Farmers' elevator at Maddock.

The Farmers' Elevator Company of Kramer, N. D., has not decided as yet whether to build or to buy an elevator.

Negotiations were recently closed transferring the ownership of the Cullen elevator at Leeds, N. D., to Jay Henretta.

Announcement has been made by the Powers' Elevator Company that a new elevator will be built by it at Flasher, N. D.

It may be that the capital stock of the Farmers' Elevator Company at Landa, N. D., will be increased from \$10,000 to \$25,000.

F. J. Hill is president of the farmers' organization at Beach, N. D., which will build a 40,000-bushel elevator there in the near future.

After being shut down for about a month, the elevator of the Watrous Equity Elevator Company, Watrous, N. D., has been opened up.

At a cost of \$2,500, a new 10,000-bushel elevator will be constructed at Freeman, S. D., for John C. Mueller. Contract for same has been let.

The Farmers' Elevator Company of McGregor, N. D., have equipped their plant with a 25-horsepower engine, to be used in the feed grinding department.

Local business men have bought the old Lee mill site and elevator located at Aberdeen, S. D. A new elevator and mill is to be built on the old foundation.

Will Schultz, recently employed by the Cullen Elevator Company, bought up the elevator property at Leeds, N. D., formerly owned by Nils Dokken.

It is said that the Atlantic Elevator at Tolley, N. D., will be moved near the Occident elevator and that both plants will be operated under the management of the latter.

A site has been secured by Arthur Smith at Rohrville, mail Devils Lake, N. D., on which he will build a modern elevator. A large cleaner is to be installed in the plant.

H. F. Fisk is negotiating for the elevator located at Simcoe, near Velva, N. D. Mr. Fisk was formerly manager of the Farmers' Equity Elevator Company at Sheldon, N. D.

Numerous improvements are being made on the elevator of the Winter, Ames, Truesdell Company at Hannah, N. D. The remodeling will include the installation of a new engine and a Globe cleaner.

At Jamestown, N. D., the Windsor Farmers' Co-operative Company has been formed, capitalized with stock of \$10,000. Harry Little, Howard L. Roe, H. H. Clothier, J. Kulla, Oscar Shelke, Charles

Goodroad and William Angle were the organizers. The company will build a grain elevator in time for the 1916 crop.

O. E. Gullickson, Fred Bender, Jr., Edward Thranum, Henry Klasi, H. F. Harnisch, C. C. Carrey and J. J. Mettler are the directors of the recently formed Farmers' Elevator Company of Menno, S. D.

The old elevator building of the Sherwood Farmers' Co-operative Elevator Company at Sherwood, N. D., is being torn down to make room for the new 50,000-bushel elevator which the company will erect.

Mike Allen, W. Houdek, L. O. Bickel, Charles A. Wilson and Darman Lieske have incorporated the Reo Valley Farmers' Co-operative Association of Orient, S. D. The capital stock of the company is \$20,000.

A. McWilliams, I. P. Luam, R. R. Lofthus, A. S. Kroegh, William Ryan, John Olson and Bennie Loe are the directors of the new Equity elevator company organized at McVillage, N. D. Capital stock, \$20,000.

A new elevator is being constructed at Sheyenne, N. D., by the American Society of Equity of North Dakota. The old plant was torn down making room for the new grain warehouse which will be of 50,000 bushels' capacity.

The 30,000-bushel grain elevator of the Middle West Grain Company at Killdeer, N. D., was bought not long ago by R. S. Davidson. Mr. Davidson expects to build a 50-barrel flouring mill in connection with his elevator.

An addition is to be built to the elevator of the Gunderson Elevator at Mohall, N. D., work of construction being started about June 1. Up-to-date cleaning machinery and grinding machinery is to be installed in the new addition.

At Fairmount, N. D., the Equity Exchange is backing a new organization, incorporated as the Equity Co-operative Mill & Elevator Company. The new corporation will purchase the flour mill located there, increase its capacity and erect a new storage grain elevator.

The Andrews Grain Company has disposed of its elevator at Kathryn, N. D., to the Farmers' Elevator Company there. The Farmers' elevator was destroyed by fire and they expect to build a fire-proof elevator in the near future, using the lately bought plant until such time as their new fire-proof house is ready for operation.

What is to be known as the Powell Elevator Company, of Powell, mail Grand Forks, N. D., will build at that place a new elevator. The company is capitalized with stock of \$10,000. The following are the officers: President, William Churshell; treasurer, Phillip Saumur; secretary, Henry Hellick; directors, Martin Berg, Thomas Earl and officers.

IOWA

C. A. Wilkman will build at Menlo, Iowa, a new elevator.

O. Talbert & Co. will rebuild the grain elevator located at Cincinnati, Iowa.

It is possible that a farmers' elevator will be constructed near Dickens, Iowa.

The Maney Milling Company may build an elevator at Council Bluffs, Iowa.

The driveway of the Neel Grain Company's plant at Randall, Iowa, is to be repaired.

A new grain elevator is being constructed by William Peters on his farm near Oakland, Iowa.

The elevator located at Berne, r. f. d. from Ute, Iowa, owned by Wm. Mair, has been sold by him.

L. C. Lenth of Elkader, Iowa, has announced that he will discontinue operating the Lamm Elevator.

Several repairs have been made on the elevator plant of the Farmers' Elevator Company at Struble, Iowa.

The Independent Farmers' Elevator Company was formed at Sac City, Iowa, capitalized with stock of \$15,000.

The capital stock of the Farmers' Elevator Company located at Garner, Iowa, was increased to \$25,000.

The grain business of P. Kilmartin located at Tabor, Iowa, has been sold by him to Eacrett & Hendricks of Malvern.

An addition is being built to the elevator at Percival, Iowa, which Reed & Noble recently bought from E. W. Sheldon & Co.

The Farmers' Elevator Company of New London, Iowa, has plans under consideration whether or not to build a new elevator there.

The Farmers' Elevator Company has been formed at Ellsworth, Iowa, by B. F. Holt and others. Capital stock amounts to \$15,000.

The Elliott elevator on the Northwestern Railroad has been bought by the Farmers' Elevator Company, recently formed at Whiting, Iowa. A. W.

Ruth, H. J. Riordan and J. E. Kelly are among the incorporators.

The Garwin Farmers' Elevator Company of Belle Plaine, Iowa, is increasing the capacity of its elevator from 24,000 to 32,000 bushels.

Arrangements have been made for the rebuilding of the elevator of Sprague & Weber at Columbus Junction, Iowa, replacing the one which burned.

The Farmers' Co-operative Grain Company was incorporated at Randall, Hamilton County, Iowa, capitalized with stock of \$25,000. J. H. Sparboe of Ellsworth is president.

The west farmers' elevator at Dysart, Iowa, was bought not long ago by Charles Goken and Herman Schroeder for \$4,600. The same parties recently bought the Kuehl & Lammers elevator for \$3,000.

MISSOURI, KANSAS AND NEBRASKA

The farmers' elevator at Ludell, Kan., is being remodeled.

The elevator of the Davey Bros. at Stoddard, Neb., has been sold.

W. H. Skinner is building a new elevator at Medicine Lodge, Kan.

J. T. Harbiger is building an elevator on his farm near Bushton, Kan.

The Farmers' Union of Speed, Kan., now owns the Blauer elevator there.

A new warehouse is being built by the Farmers' Union of Russell, Kan.

Numerous repairs are being made on the Farmers' elevator at Black Wolf, Kan.

At Syracuse, Kan., the Farmers' Equity Union will soon build a new plant.

A car loader has been installed by C. J. Honer in his plant at Clonmel, Kan.

W. O. Woods has sold his elevator, located at Fowler, Kan., to A. E. Upp.

A modern elevator is under course of erection at Langdon, Kan., for L. C. Tibbits.

H. C. Hedman and H. H. Stedman have bought the elevator located at Denman, Neb.

The Ball Company will build at Hutchinson, Kan., a three-story warehouse and elevator.

I. W. Kerr has disposed of his elevator located at Axtell, Kan., to the Farmers' Union.

The West elevator at Esbon, Kan., has passed into the hands of the Farmers' Union.

The elevator of J. L. Polson at Cairo, Mo., which burned, is being rebuilt by the owner.

The Fred Haas elevator at Albert, Kan., has been purchased by farmers in that vicinity.

The Durham (Kan.) Grain Company has purchased the Robinson elevator at that place.

A 16,000-bushel elevator at Grove (r. f. d. Topeka), Kan., has been erected by Bigham Uhl.

C. F. Shurtz is succeeded in his grain business at Elsie, Neb., by the Cameron Grain Company.

A 20x60-foot warehouse is to be erected for the Farmers' Elevator Company at Washington, Kan.

C. E. Robinson of Salina, Kan., has arranged to erect an 18,000-bushel elevator at Ash Grove, Kan.

A car loader is to be installed in the elevator of the Farmers' Elevator Association at Moundridge, Kan.

The Dorsey Elevator located at Cordova, Neb., was bought by the Farmers' Grain Company of that place.

Capitalized with stock of \$20,000, the Farmers' Co-operative Association has been formed at Waverly, Neb.

J. H. Dougan's elevator at Harveyville, Kan., is being repaired. The office and scale room is being enlarged.

The Ulysses Grain Company, Ulysses, Neb., has been formed by I. L. Westover, Lewis Sanley and P. W. Ward.

The Duff Grain Company, located at Nebraska City, Neb., will build a new elevator on the site of the old one.

The elevator of the Republican City Equity Exchange at Republican City, Neb., which burned, is being rebuilt.

A. C. Youtz has bought the Simpson Elevator at Clarksburg, Mo. He has also built a new elevator at that place.

The Rock Island Grain Elevator situated at Scandia, Kan., has been leased by the Brown-Wyman Grain Company.

The Aurora Elevator Company of Aurora, Neb., has refused to sell its elevator and mill to the Farmers' Union.

A 350,000-bushel addition is to be erected to the elevator of the Bowersock Mill & Power Company of Lawrence, Kan.

A co-operative elevator company has been formed at Dent Spur, near Great Bend, Kan., to build a new elevator. The company is going to incorporate for

\$10,000. Henry Laudick is president and Star Leek, secretary and treasurer.

Additional storage is being built to the elevator of the Doniphan Grain Company at Doniphan, Neb.

Capitalized with stock of \$10,000, the Farmers' Grain & Supply Company was formed at Tampa, Marion County, Kan.

T. B. Hord Grain Company's plant at Schuyler, Neb., has been purchased by the Farmers' Grain Company of that place.

At Quinter, Kan., a charter has been granted the Farmers' Co-operative Elevator Company. Capital amounts to \$10,000.

A farmers' organization has taken over the elevator at Zenith, Kan., formerly owned by the Sylvia (Kan.) Milling Company.

The Farmers' Elevator Company's elevator, located at Holdrege, Neb., is now owned by the Holdrege Equity Exchange.

The Peabody Co-operative Equity Exchange was recently formed at Peabody, Kan. The company has a capital stock amounting to \$10,000.

The W. H. Hurley Grain Company of Jefferson City, Mo., has been incorporated. Capital stock of the concern aggregates \$28,000, all paid.

W. J. Reid recently bought shares in the Dorchester Grain Company's plant at Dorchester, Neb., thus becoming sole owner of the business.

Incorporation papers have been filed for the Farmers' Union Co-operative Association of Elmwood, Neb. The capital stock aggregates \$24,000.

The Garden City Equity Exchange of Garden City, Kan., will dispose of its interest to the Ball Manufacturing Company of Hutchinson, Kan.

The Caruthersville Cotton Oil Company of Caruthersville, Mo., has arranged to rebuild the grain elevator there. The plant burned with a loss of \$12,000.

The property of the Deepwater Mill & Elevator Company at Deepwater, Mo., has been bought by W. B. Gowans of Enterprise, Mo., from G. W. Johnson.

A. J. Roselius is president and Gustav Krutz, secretary, of the Farmers' Grain Company, recently organized at Corning, Mo. A new elevator is to be erected.

The Farmers' Union take possession on June 15 of the elevator at McCool Junction, Neb., recently bought by them from the Nebraska-Iowa Grain Company.

A charter has been granted to the Farmers' Union Co-operative Association of Otis, Kan. C. Galloway, G. P. Brack and J. P. Wagner are named as the incorporators.

The Healy Co-operative Elevator Company has been incorporated at Healy, Kan., capitalized with \$10,000. H. Brown and others were interested in the organization.

At Atlanta, Neb., the Atlanta Equity Exchange has been incorporated, capitalized with \$10,000 stock. J. D. Peterson is president and L. P. Christensen, secretary-treasurer.

W. W. Walkup, E. J. Lloyd and C. F. Couch were elected to the Board of Directors of the new grain company formed by the farmers around Mapps Station, near Benedict, Neb.

Capitalized with stock of \$20,000, the Equity Union Grain Company was formed at Kansas City, Mo. C. O. Drayton, Fred L. Palmer and C. L. Roberts were the organizers.

The Washington County Farmers' Union Co-operative Association has arranged for the construction of a warehouse and the installation of a new dump in its elevator at Barnes, Kan.

The elevator plant of the Offerle Grain & Supply Company located at Offerle, Kan., is to be remodeled in the near future. New machinery is to be installed and old equipment overhauled.

The contract has been awarded by the Kracke Milling Company of Clinton, Mo., for the construction of a modern elevator and mill. The elevator will have a capacity of 17,000 bushels.

The Farmers' Grain Company of Beaver Crossing, Neb., have bought the elevator property of the Barstow Grain Company at that place. The Barstow company still retains its lumber business.

A charter has been granted the Farmers' Elevator of Seward, Neb. The capital stock aggregates \$25,000. The incorporators were: S. J. Fulle, W. H. Ahlschwede, H. Bernecker, Sr., and others.

Thirty-nine concrete storage tanks are to be added to the Kansas-Missouri elevator at Kansas City, Mo. The addition will increase the capacity of the plant from 2,000,000 to 3,000,000 bushels.

The Wichita Terminal Elevator Company of Wichita, Kan., is the name of the recently organized firm which will later on build a 1,000,000-bushel elevator plant. Henry Lassen is president; C. B. Warkentin, first vice-president; A. J. Hurst, second vice-president; C. W. Carey, treasurer; C. M. Jackman, secretary. The plant will cost \$250,000, and be

strictly modern in every detail. The John S. Metcalf Engineering Company is drawing the plans for the plant.

A steel storage plant of 25,000 bushels' capacity is to be added to the plant of the Henry Glade Milling Company of Grand Island, Neb. The company is also increasing its milling capacity from 400 to 500 barrels.

Articles of incorporation have been filed for the Farmers' Union & Co-operative Association of Paul, Otoe County, Neb. The capital stock amounts to \$50,000. Jay Lathrop is president; R. H. Venneman, secretary; John Spinner, treasurer.

Farmers held a meeting at Ludwick Station near Utica, Kan., to organize a co-operative association. A site has been secured on the Missouri Pacific Railroad and on which most probably a new elevator will be erected in the near future.

Ten additional storage elevators are to be built for the Southwestern Milling Company at Kansas City, Mo., which will increase the present capacity of 450,000 bushels by 250,000 bushels. The new tanks will be ready for the fall work.

Plans are completed for the building of a new grain elevator for the Shannon Grain Company of Kansas City at Glenvil, Neb. The plant will have a capacity for 25,000 bushels and will be electrically operated. The estimated cost is \$7,000.

The elevator located at Elyria, Kan., formerly leased from J. P. Krehbiel by the Wall-Rogalsky Milling Company, has been bought by the latter. The milling company will tear down the present plant and build a new and modern elevator.

The South West Grain Company of Stafford, Kan., has arranged to build two 12,000-bushel elevators of modern construction at two towns. The plants are to be equipped with 6-horsepower Fairbanks Engines, 1,000-bushel Richardson Automatic Scales, 5-ton Howe Wagon Scales and Sidney Steel Manlifts.

A fireproof elevator and warehouse of 20,000 bushels' capacity is being constructed at Red Wing, Kan., for the Farmers' Union Co-operative Grain & Supply Company. The engine and office room and warehouse are to be detached. A divided dump, a 20-horsepower Foos oil engine, a 1,500-bushel Richardson Automatic Scale, a wagon scale of 5 tons' capacity, an elevator leg and distributor and a Sidney Ball-Bearing Manlift are included in the machinery equipment.

CANADA

The Government elevator at Vancouver, B. C., the first of its kind on the Pacific Coast, has been put into operation.

The Home Elevator Company, Ltd., has been formed at Vegreville, Alta., capitalized with a stock amounting to \$75,000.

The elevator of the Winnipeg Elevator Company at Killarney, Man., has been taken over by the Manitoba Grain Growers' Company.

The Alberta-Pacific Elevator Company's plant at Vancouver, B. C., which burned, is to be replaced immediately by a large, modern terminal storage plant.

A 300,000-bushel grain elevator will in all probability be constructed at Port Arthur, Ont., for the Grain Growers' Grain Company of Winnipeg. It will be of modern construction and equipped with the latest machinery.

Operations have been started in the grain elevator at Montreal, Canada. The \$800,000 addition to the plant was completed on May 16. This addition gives the Harbor Commissioners Elevator No. 1 in the harbor a capacity of 4,000,000 bushels.

SOUTHERN AND SOUTHWESTERN

A new elevator is to be built at Kress, Texas, by Moore & Skipworth.

The Conklin Grain Company of Douglas, Okla., is succeeded by the Brandt Bros.

The Alexander Grain Company of Roosevelt, Okla., will build a new elevator.

The Falkenberg Elevator, situated at Medford, Okla., was bought not long ago by R. R. Thorp.

The elevator of R. S. Dorchester of Tabler, Okla., is being remodeled and increased in capacity.

M. F. Mozer is interested in the organization of a co-operative farmers' company at Minco, Okla.

C. H. Black has purchased the interest of his partner in the elevator located at Chattanooga, Okla.

At Afton, Okla., a new elevator is to be built by the Lipscomb Grain Company of Springfield, Mo.

A 16,000-bushel elevator, iron-clad, is being built at Prague, Okla., by the Okemah Grain Company.

It is probable that the Burlington Grain Company will erect a 10,000-bushel elevator at Burlington, Okla.

The Bluff City Grain Company of Memphis, Tenn., has built at Binghampton a grain elevator of concrete construction of 80,000 bushels' capacity.

The elevator will consist of eight tanks, each of 10,000 bushels' capacity each.

The Orth Milling Company of Yoakum, Texas, is planning on building a new elevator and mill there.

The elevator of L. H. Powell Grain Company at Anadarko, Okla., has been purchased by Daniel Vollmer.

A large warehouse and storeroom is to be built at Jennings, La., by the Krielow Grain & Mercantile Company.

The Drennan elevator located at Rocky, Okla., has been purchased by the Wheeler Grain Company of Weatherford, Okla.

Numerous repairs are being made on the elevator plant located at Hayward, Okla., preparatory to operations this summer.

The Taylor Grain Company, situated at Memphis, Tenn., has plans under consideration for rebuilding its plant, recently destroyed by fire.

U. S. Strader, Homer Tolbert and C. B. Gozart organized at Miami, Texas, the U. S. Strader Grain Company. Capital amounts to \$10,000.

A new elevator was put into operation recently at Iredell, Texas, by the Iredell Elevator Company, which was formed there not long ago.

Frank Householder and others have incorporated the Knowles Co-operative Company of Knowles, Okla. Capital stock amounts to \$10,000.

A 2,000-bushel Richardson Automatic Scale and a car loader have been installed by the Early Grain Company in its plant at Amarillo, Texas.

A company may be organized at Harrisburg, Ark., by W. A. McClure of Memphis, Tenn., to erect a grain elevator, flour mill and cotton gin.

J. C. Vertress' interest in the grain, provision and fertilizer business of Vertress & Co., at Palatka, Fla., has been bought by C. C. Hudson.

At Gate, Okla., the Commerce Elevator Company was formed. B. F. Foulds, W. D. Forestman and J. C. Foulds were the incorporators. Capital, \$5,000.

A. F. Linger, A. B. Fuqua and G. W. Ridgeway have formed the Wildorado Elevator Company of Wildorado, Texas. Capital stock amounts to \$5,000.

The Faxon Grain Company has been organized at Faxon, Okla., capitalized with stock of \$1,000. The incorporators were: L. J. McAtee, L. T. McAtee and S. Gillespie.

Incorporation papers were filed for the Gotebo Elevator Company at Gotebo, Okla., by C. M. Haxton, A. M. Bourne and J. H. Schmidt. The capital stock aggregates \$5,000.

The Palestine Grain Company of Palestine, Texas, has planned for the enlarging of its plant there. Another elevator and mill will be added before remodeling is completed.

A new concrete elevator plant is replacing the one of wood, owned by the Diamond Milling Company of Sherman, Texas. The improvements will cost approximately \$40,000.

At Walnut Springs, Texas, a 16,000-bushel grain elevator is to be constructed. The plant will be of concrete and steel operated by electricity and equipped with modern machinery.

The Sourlake Grain Company located at Sourlake, Texas, has amended its charter, changing its name to the Batson Grain Company. The capital stock has also been increased from \$3,000 to \$7,500.

A charter has been granted the Farmers' Grain & Supply Company of Thomas, Okla. The capital stock of the company, which was formed by E. E. Fray, A. C. Alford and others, amounts to \$10,000.

With T. B. Nash as president and P. M. Combs as secretary, the farmers in the vicinity of Nash, Okla., have formed a co-operative grain association. The company will engage in buying and selling grain and will build an elevator at Nash.

At Franklin, Ky., the Franklin Elevator Company was formed, capitalized with \$27,000. Frank Dittbenner and C. H. Caudill of Franklin, R. P. Hite of Gallatin, Tenn., and others were the organizers. The contract has been let to build a concrete and steel building.

O. L. Glasgow and C. F. Stoner of Dacoma, Alex. Davis of Alva, F. N. Smith of Carmen and A. R. Frye of Lambert have incorporated the Farmers' Grain & Lumber Company of Dacoma, Okla. Capital stock amounts to \$5,000.

Incorporation papers have been filed by the Co-operative Mill & Elevator Company of Byars, Okla. The capital stock of the concern amounts to about \$5,000. J. N. Forehand, W. S. Dyer and O. A. Penny of Byars and Dock Ballard and J. T. Law from Chism are the incorporators.

A large modern grain elevator is to be built at Louisville, Ky., for the grain firm, W. A. Thompson & Co. The tract purchased by the firm, on which it will build the plant, contains about five and one-quarter acres and was bought for \$84,000. The contract has been let for the concrete and steel elevator, which will cost \$80,000. Capacity of the

plant will be 364,000 bushels. It is estimated that the plant will be ready for operation during September.

The Columbia Grain & Produce Company of Columbia, S. C., has been granted a charter, capitalized with \$25,000. Officers of the concern are: President, I. J. Cooner; vice-president, R. H. Cooner; secretary, H. M. Williams, and B. R. Cooner, treasurer and general manager.

Plans have been completed for the erection by the Stuttgart Rice Mill Company of Stuttgart, Ark., of a rice elevator and warehouse, with a capacity of 100,000 bushels of rough rice. The building will be 35x100 feet and will be about 60 feet high. The new elevator will permit the farmer to deliver his rice in bulk and thus save the cost of and time consumed for sacking.

The Buckeye Cotton Oil Company of Memphis, Tenn., have completed arrangements for the construction of a new elevator and warehouse. The plant will consist of 16 grain storage bins, with aggregate capacity of 60,000 bushels. The plant will be of concrete and be nearly fireproof. Electricity will furnish the motive power. All kinds of mixed feeds are to be manufactured.

WHEAT CULTIVATION IN CHINA

A good picture of agricultural conditions in China, particularly as they refer to wheat raising, was recently presented by J. W. Ross, Canadian Trade Commissioner at Shanghai, in the *Journal of Commerce* of Montreal, as follows:

"As a result of the changing taste of the people and the increase in the consumption of flour the areas under wheat cultivation are annually being extended. Districts formerly given over to the cultivation of the poppy are now producing quantities of wheat. It is true that the quality of the grain is of low grade, and the acreage production is extremely small. The methods of the Chinese farmer are still in the primitive stages, his seed grain has been allowed to deteriorate and his threshing and cleaning methods are of the worst possible description. The great bulk of the product is naturally therefore of inferior grade, soft and badly ripened and when marketed generally dirty.

"Certain portions of the Empire of China would appear to be very favorable to the growing of wheat. The great territory of Manchuria is not unlike the northwestern provinces of Canada, and in Central China the valleys of the great rivers should be particularly adapted to wheat cultivation. Up to the present the areas under wheat are comparatively inextensive, and much will depend upon the remuneration the crop will bring to the farmers whether larger areas will be brought under wheat or devoted to other products. Wheat at the present time is not cheap, and so it is not unlikely that a larger acreage will be put under this cereal during the present season than has hitherto been the case. Should all the land previously devoted to opium cultivation be used for wheat, the result would probably be to cheapen this grain considerably to the millers, and also to affect the importation of foreign flour.

"Conditions of soil and climate being favorable, China may possibly need to be reckoned with some day as one of the wheat-producing countries of the world, but that day is not yet, and many improvements in methods will need to be adopted before Chinese wheat and flour will meet with a demand in foreign countries or be able to compete with the products of other lands.

"In Manchuria both spring and winter wheat are cultivated. In this portion of China the climate being not unlike that of Canada, the same conditions generally prevail. Farm holdings are more extensive and modern farming methods are better understood than in the older portions of the country. A certain amount of machinery is employed, and modern ploughs and cultivators of foreign manufacture are in use. It is also presumable that a better quality of seed grain is available and consequently better crops are assured.

"In the central portion of China, that is in the extensive valleys of the Yangtse and Yellow Rivers and farther west, winter wheat only is cultivated. The preparation of the land and seeding takes place in November and early December. After the removal of the crop of rice which previously occupied the ground, the reaping of the crop takes place in June, just in time to escape the prevailing rains of that month. No sooner has the crop of wheat been removed than the land is again turned over and a second crop of rice is put in, and thus, year after year, the soil is made to produce two crops at least of some kind of grain; if it is not a rice crop which follows the wheat, then it may be beans or cabbage or some other of the other seed crops such as rape, mustard or sesamum seed. This constant recropping of the soil cannot meet with satisfactory results without the employment of copious irrigation and manuring at certain seasons, and constant labor on the part of the farmer and his family at all seasons of the year."

FIRES—CASUALTIES

Arcadia, Mo.—On May 14 the old elevator here burned.

Camargo, Okla.—Fire destroyed the elevator of Bouquot & Ludwig.

Dovray, Minn.—Fire consumed the Skewis Grain Company's elevator here.

Alma, Wis.—Slight damage was done to the Jones elevator here on June 1.

Armstrong, Iowa.—Lightning did small damage to the farmers' elevator here.

Greenville, Ala.—Fire destroyed the grain warehouse of the Planters' Mercantile Company.

Toronto, Ont.—A loss of \$5,000 was sustained when fire damaged the elevator plant of J. & W. Boyd.

Kenton, Ohio.—A small fire occurred in the Gramlich Elevator here. Very little damage was done.

Darwin, Minn.—The Monarch Elevator located here burned together with about 300 bushels of grain.

Raleigh, N. C.—Henry Pool's feed store was destroyed by fire which swept the Raleigh business district.

St. Joseph, Mo.—On May 12 fire caused \$8,000 damages to the plant of the J. L. Frederick Grain Company.

Nesbitt, Man.—On May 25 fire damaged the Manitoba Government elevator. The contents were also consumed.

Caruthersville, Mo.—The Caruthersville Cotton Oil Company lost its elevator here by fire, with \$27,000 losses.

Watson, Ill.—The National Elevator Company's elevator here burned. The building and contents were a total loss.

Independence, Iowa.—A small fire started in the West Side Elevator but was put out before any damage was done.

Deford, Mich.—Cass City Grain Company lost its elevator plant by fire. Total loss incurred. The buildings were insured.

Palsville, mail Belmond, Iowa.—Fire consumed the elevator here on June 5. The cause of the conflagration is not known.

Coleman, Texas.—A loss of \$4,500 was sustained by the Coleman Mill & Elevator Company when fire damaged its plant on May 26.

Alta Vista, Kan.—The elevator and machinery in the milling plant of P. L. Andres here was damaged during an electrical storm.

Fair Water, Wis.—On May 21 the grain elevator, feed mill and warehouse of P. W. Kuehn here burned. Loss aggregated \$15,000.

Wheaton, Kan.—J. S. Force's elevator here, which was leased by the Cosandier Bros., burned. Cosandier's loss is estimated at \$1,500.

Chicago Heights, Ill.—The elevator of the J. R. Leising Company at 1800 Chicago Road was damaged by fire with a loss of \$5,000.

Hardin, Mont.—Fire occurred in the elevator of the Occident Elevator Company here, but was put out before any great damage was done.

Pambrum, Sask.—On June 2, fire destroyed the elevator of the Western Elevator Company here together with 15,000 bushels of grain.

Buffalo, N. Y.—A slight blaze broke out in the scale room of the Electric Elevator here but was put out before any great damage was done.

Appleton, Wis.—Slight damage was done to the plant of the Wisconsin Malt & Grain Company by fire which originated at the top of the chute.

Oakland City, Ind.—Together with about 5,000 bushels of wheat, the Akin-Erskine Elevator here was burned. The fire was of unknown origin.

Corson, S. D.—A storm destroyed the elevator of C. A. Brown, located at this point. The Corson elevator, located at the same place, escaped damage.

Soldier, Kan.—The Farmers' Union elevator here burned with loss of \$10,000, which was partly covered by the insurance carried. The elevator is to be rebuilt.

Kelsey, near Camrose, Alta.—Fire on May 29 consumed the elevator plant of the Star Elevator Company here and 17,000 bushels oats and 10,000 bushels wheat.

Baltimore, Md.—A disastrous fire occurred on June 13 in the Pennsylvania Railroad Elevator No. 3 at Canton, a suburb of Baltimore, resulting in total loss of elevator plant and the death of from four to 10 men and injury to about 40 others. The

victims were mostly elevator employees and cargo trimmers.

Lake City, Iowa.—The elevator of the Updike Grain Company here burned, together with 5,000 bushels of oats. The origin of the devastating fire was unknown.

Peoria, Ill.—When the sixth floor of the Gipps Brewery Company's malthouse here collapsed, Emil Miller, an employe of the Iowa Elevator Company, was seriously injured.

Rochester, Minn.—A small fire was discovered in the elevator plant of the Leonard Bros. here. The flames started in the stable and were put out before any damage was done.

Delina (near Petersburg), Tenn.—The warehouse of L. C. Bigham, containing about 400 or 500 bushels of shelled corn, burned. The loss sustained was \$600, with no insurance.

Shelburn, Ind.—Fire damaged the grain and feed store of the firm Turner and Robbins here at a loss of \$2,500. It is thought that the insurance carried covered the loss.

Midlothian, Ellis County, Texas.—The building occupied by D. H. Witherspoon as a warehouse and feed store burned on May 16. Loss estimated at \$4,500 with insurance of \$3,000.

Kelso, Tenn.—R. D. Cowley, a leading grain merchant, lost his grain house, together with about 10,000 bushels of corn and some hay. The building and contents were partly insured.

Vancouver, B. C.—The Alberta-Pacific Grain Company's elevator offices and stable burned with losses of \$150,000, partially covered by insurance. C. J. McNeilly, manager, reports that company will rebuild.

Edinburg, Ill.—The elevator of the Farmers' Grain Company here was consumed by fire. Damage done amounted to \$50,000. The elevator was loaded with grain and all of it was completely destroyed.

Dallas, Texas.—Fire damaged the stock in the building owned by the E. B. Chenoweth Grain Company on May 18. The stock was valued at \$15,000 and was insured for \$9,000. The building is owned by W. J. Lawther.

St. Louis, Mo.—During a severe windstorm part of the roof of the Mississippi Valley Elevator was blown off. This turned on sprinkler and several thousand bushels of grain owned by the Schreiner Grain Company were flooded.

Sherwood, Wis.—The elevator of the Manitowoc Malting Company at this point was struck by lightning during a severe storm and set on fire. The building was valued at \$2,500 and contained about \$2,500 or \$3,000 worth of grain. It is expected that the company will rebuild immediately.

Ade (Brook p. o.), Ind.—The grain elevator at this point burned. This was the sixth elevator in eastern Illinois and western Indiana to be burned within a week. The other elevators burned were located at Ivesdale, Hastings, Gessie, Metcalf and Hume.

Republican City, Neb.—The elevator of the Farmers' Equity Exchange located here burned with total loss. About 8,000 bushels of wheat and other grain were contained in the plant when fire occurred. The loss was covered by insurance, and the elevator will be rebuilt.

Pierron, Ill.—Fire completely consumed the elevator of Phil M. Essenpreis at this point on May 15. The fire occurred after a severe storm and it is thought that a bolt of lightning did the damage. Considerable grain was at hand at the time of the fire and this was destroyed.

Memphis, Tenn.—Fire destroyed the elevator of the Taylor Grain Company on May 18. The fire was of unknown origin and caused a loss of several thousands of dollars. The entire plant was in flames when the fire department arrived, so all efforts were spent in keeping it from spreading.

Montello, Wis.—On May 31 fire was discovered in the Quantius warehouse located here. The flames gained such headway that it was impossible to save the building. Stored in the warehouse was a large amount of grain, feed, beans, etc., valued at nearly \$3,000, covered with \$1,000 insurance.

Roselle, Ill.—Damages between \$40,000 and \$50,000 were sustained when fire destroyed the elevator of the Roselle Mill & Lumber Company here on May 31. The loss was partially covered by insurance, and the plant will be rebuilt at once. It is believed that the flames started from a mill dust explosion. The elevator was owned by John C. Hattendorf and in re-

cent years has been occupied by the Roselle Lumber Company and the Custom Grinder mill. Twenty carloads of grain were burned.

Memphis, Tenn.—A slight fire occurred in the elevator of Henry A. Klyce Company here. The flames were put out before more than \$200 damages were done.

Charleston, Ill.—Fire started in the seed store of R. A. James and caused damages amounting to approximately \$1,000. A seed cleaner valued at \$500 was destroyed. It is thought that the blaze started in fuse boxes in the rear of the store.

Covington, Ind.—Fire destroyed the elevator of the Covington Grain Company on May 31. The loss aggregated \$22,000, partly covered by the \$3,000 insurance. The building contained 3,600 bushels wheat, 2,800 bushels corn and 800 bushels of rye, a carload of feed and 50 barrels of flour. W. M. Moore, D. C. Moore and Wm. Rider are the owners.

GRAIN TRADE PATENTS

Bearing Date of May 16, 1916

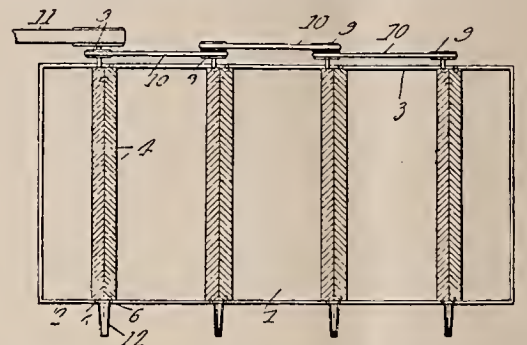
Grain Car Door.—Joseph Tony, Leavenworth, Kan., assignor of one-third to John E. Munsey, Leavenworth, Kan. Filed December 27, 1915. No. 1,183,254.

Car Seal.—William J. Dorsam, LaFayette, Ind. Filed August 17, 1915. No. 1,183,443.

Bearing Date of May 30, 1916

Bean Separator.—William Edwin Clarke, Brown City, Mich. Filed April 17, 1913. No. 1,184,825.

Claim: A separator roller having short longitudinal grooves extending longitudinally from its ends, angular clips having certain arms fitting within said grooves and their other arms being removably secured to the ends of the roller, and a facing strip wrapped around the roller and having its ends extending under the first



mentioned arms of said clips within said grooves, those edges of the first mentioned arms which project in the same direction as the ends of the strip being provided with interlocked toothed portions biting the strip.

Grain Door.—Elmer Brown and Loe E. Larson, Bismarck, N. D.; said Brown assignor of one-fourtieth of the whole right to George P. Little and one-fortieth of the whole right to L. A. Schipfer, Bismarck, N. D. Filed April 12, 1915. No. 1,185,471.

Grain Spout.—George W. Worley, Salix, Iowa. Filed May 5, 1915. No. 1,185,459. See cut.

Claim: A flexible spout comprising supporting rings, flexible elements coupling the rings, telescopic spout sections having end portions provided with continuous



flanges engaging the rings, whereby the spout sections are held from movement in one direction, and retaining means on the rings engaging said flanges to hold the sections from displacement in the opposite direction while permitting rotation of the same within the rings.

Bearing Date of June 6, 1916

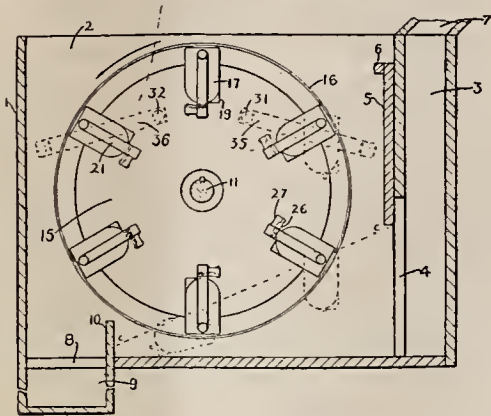
Grain Heating Apparatus.—Edward J. Machemer, Silver Creek, N. Y., assignor of one-half to Albert B. Chapman, Silver Creek, N. Y. Filed November 16, 1914. No. 1,185,694.

Grain Mixer or Blender.—William James Bates, Oxenden, Ont., Canada. Filed April 1, 1915. No. 1,185,865. See cut.

Claim: In a grain mixer or blender the combination in a casing, of a vertical passageway at one end of the casing having a vertical opening at its lower end communicating with the interior of the casing, the bottom of the casing being open at the end remote from the

June 15, 1916.

passageway, a transverse partition at the inside edge of such open portion, a horizontally disposed transverse shaft rotatably mounted in the casing and having a wheel rigidly mounted thereon, cups swingable in a vertical plane, brackets at the periphery of the afore-



said wheel in which brackets said cups are mounted, stops on these brackets to retain the cups in radial positions when past top center, means for locking any or all of the cups permanently in radial positions and means for rotating the wheel.

BARLEY EXTRACT

An article in a recent issue of the *Western Brewer* considers quite fully the question of direct determination of extract as a factor in the valuation of malting barleys. It has been found that the percentage of extract in the new crop barleys is not in all cases inversely proportional to the protein content, and that the character of the kernel cannot be necessarily ascertained by the protein content. Although more or less governed by moisture, screening will reveal the uniformity and plumpness of barley.

The yield of extract can be ascertained to some extent from the weight per 1,000 corns when the extract value is unknown, but the extract determination gives more definite figures, and will show how far the percentage of extract is effected by plumpness, also the relative fineness of the husk. A high yield of extract is always secured from plump, thin-skinned corns, low in protein, and such barley is readily judged by indirect methods, but such barley is not always obtainable.

The general quality of the new crop at the beginning of the malting season can be fairly well judged by the indirect method, when the yield of large quantities of barley is valued on the basis of protein content, screening and weight per 1,000 corns, the total results covering individual errors of calculation. The purchaser of malting barley should know approximately the amount of extract a given sample of barley will yield in his own malting, and extract determination answers this question accurately.

It is said that the Berlin Brewing Institute has received twice as many samples for the direct determination of barley extract this year as was received last season. Results of this method show that under normal treatment, the barley will yield malt containing from one to one and one-half per cent less extract (determined by the conventional method) than the figures given by the abbreviated method for determining barley extract. Imperfect malting methods are being used, if practice finds a greater difference. The direct method gives an excellent basis for the valuation of raw materials and for checking the malting method.

GOVERNMENT CROP ESTIMATE

The Crop Reporting Board of the U. S. Bureau of Crop Estimates on June 8, 1916, issued the following estimates from reports of its correspondents and agents:

Crop.	Acreage, 1916		Condition—			
	Per cent of 1915.	Acres.	June 1, 1916.	June 1, 1915.	June 1, 1910.	Year av'ge.
Winter wheat..	81.6	33,020,000	73.2	85.8	82.4	
Spring wheat...	91.8	17,851,000	88.2	94.9	93.9	
All wheat.....	84.9	50,871,000	77.7	88.2	86.2	
Oats	99.6	40,599,000	86.9	92.2	88.6	
Barley	104.9	7,757,000	86.3	94.6	90.7	
Rye	95.6	2,729,000	86.9	92.0	90.2	
Hay			90.3	87.8	*87.6	

*Eight-year average.

The estimated yields indicated by the condition of crops on June 1, 1916, and final yields in preceding years, for comparison, follow:

Crop.	Yield per acre.			Total production in millions of bushels.		
	1915.	1910-1914.	Final 1914.	1915.	1910-1914.	Final 1914.
Winter wheat...	14.2	16.2	16.3	469	655	495
Spring wheat...	13.8	18.3	12.5	246	357	233
All wheat	14.1	16.9	14.8	715	1,012	728
Oats	30.9	37.8	30.5	1,255	1,540	1,158
Barley	24.4	32.0	24.6	189	237	186
Rye	16.0	17.2	16.3	44	49	38

*Interpreted from condition reports.

IN THE COURTS

A voluntary petition of bankruptcy has been filed by A. D. Beck, formerly of the Beck Grain Company, at Navasota, Texas.

A petition of bankruptcy has been filed by the grain firm, Griswold & Mackinnon at St. Johnsbury, Vt. Financial statement shows liabilities of \$180,284.52 with assets of \$63,706.63.

Frank Bullard of Franklin Grove, Ill., a buyer and seller of hay, is defendant in a petition of involuntary bankruptcy filed against him. His liabilities are listed at \$18,000 and assets at \$3,000.

Charged with embezzling between \$15,000 and \$25,000, Will Rhoads, a grain dealer of Fremont, Iowa, is held. He is accused of selling grain stored in his elevator and speculating with the money.

With liabilities of \$9,446 and assets of \$175, F. Wittlin, doing hay, feed and grain business as Stein & Wittlin at Buffalo, N. Y., and a feed manufacturing business as the Modern Cereal Company, has filed a petition of bankruptcy.

A suit has been filed against the Gale Bros. Company, grain dealers of Cincinnati, Ohio, by Frank A. Witt of Indianapolis, Ind., to enjoin them from disposing of 70,000 pounds of white corn and one car of mixed corn. Witt declares that the company is insolvent.

J. A. Young, said at one time to be one of the best grain experts in Utah, has been arrested at Tacoma, Wash., and has made a confession of deals by which since 1914 he has swindled Pacific Coast grain dealers out of \$11,250, most of which he has lost through promotion schemes.

One of the claimants to the right-of-way to the old Illinois and Michigan Canal at Chicago is the Albert Dickinson Company, seed dealers of that city. They own property on both sides of the canal and it is their contention that the canal has been abandoned and therefore reverts to them as the abutting property owner.

John Ness, formerly connected with the elevator company at Kragens, Minn., has been charged with grand larceny of the first degree. He is accused of juggling the funds of the elevator company. The elevator burned some time ago and it is alleged that Ness was given a chance to square his accounts without taking the matter into the courts, and that he refused to do this.

The United States Court of Appeals at Chicago sustained the lower court in holding that Joseph Leiter, the Chicago millionaire, who in 1898 tried to "corner" the wheat market, could not be compelled to pay notes for \$257,390.71 because they were, under the situation, gambling debts. The notes were held by the Monarch Elevator and Interior Elevator Company of Minneapolis.

The plaintiffs, Chas. Evans and S. W. Van Dusen, in their suit against the defunct Richmond Elevator Company of Richmond, Mich., have come out victorious. Chas. Evans and S. W. Van Dusen in filing their claims showed that they had grain valued at \$1,800 stored in the elevator at the time of the crash, and according to law this grain must be returned or its equivalent in money paid.

Suit was filed during the month of May by the Northern Grain & Warehouse Company of Tacoma, Wash., against County Treasurer Carr. The company seeks to have him strike from the tax rolls the taxes assessed on 1,800 tons of wheat. The plaintiff claims that it sold the shipment of wheat to Strauss & Co., of London, England, in February, 1915, and that because of the delay of the steamer to reach Tacoma the grain was in its warehouse on March 1, the date on which assessment for taxes are made. The warehouse concern claims that it should not be taxed for the grain because it had already disposed of it to the London firm when the taxes were assessed.

LIABILITY FOR DAMAGE FROM FALL OF SIGNS

The Second Appellate Division of the Supreme Court of New York in the case of *McNulty vs. Ludwig & Co.* (138 New York Supplement, 84), affirms a judgment holding the firm liable for damages for injuries from the fall of a sign which struck the plaintiff as he was walking along the sidewalk. Bearing on the attempt of the firm to escape liability on the ground that it intrusted the work of putting up this sign to independent, experienced, and competent persons, the court says that it is a general rule, it is true, that the owner of property is not liable for the negligent acts of an independent contractor with whom he has an agreement for the performance of the work. But to this rule there is an exception. If the work itself creates the danger

or injury, then the ultimate superior or proprietor is liable to persons injured by a failure to properly guard or protect the work, even though the work is intrusted to an independent contractor. Moreover, it is the duty of a person constructing or maintaining a sign upon a building adjacent to a public street to exercise reasonable care to so construct or maintain it as to withstand such rains or winds as reasonably prudent men, familiar with weather conditions in the locality, would anticipate might occur.

DAMAGES ALLOWED FOR WRONGFUL USE OF TRADE-NAME

In a suit by one company against another the Supreme Judicial Court of Massachusetts holds [101 Northeastern Reporter, 1083] that the plaintiff was entitled to recover from the defendant both the damages which it had sustained from the defendant's wrongful use of its trade-name and the amount of the profits realized by the defendant therefrom, so far as this might be necessary for its full compensation. But this did not mean that the plaintiff might recover from the defendant both the amount of the latter's profits as such and also damages assessed upon the theory that the plaintiff, but for the defendant's wrongful acts, would have made the sales which had been made by the defendant, and so was entitled to recover an additional amount for the profits which it had lost. It might not recover a double compensation for the same sales. The plaintiff was not to derive a double gain from the defendant's sales, by recovering in addition to the profits made by the defendant from its sales those which by reason of the same sales the plaintiff had lost the opportunity of making. This would be a manifest injustice. The plaintiff in such a case as this may, to be sure, have suffered some particular loss or damage for which the receipt of the defendant's profits would not compensate him. If, for example, the defendant has attempted to undersell him, has introduced what sometimes is called a "cut-throat competition," thus cutting down the plaintiff's profits without correspondingly increasing his own, or if the defendant has cheapened his production by the use of inferior materials or by unsuitable processes of manufacture, and thus has depreciated the value of the plaintiff's trade-mark or of the words or symbols to which the plaintiff has acquired a right, or otherwise has injured the reputation of the plaintiff's goods and thereby caused an appreciable loss to the maker, in addition to that caused by the actual sales which the defendant has made, the plaintiff should be allowed to recover for such a loss besides taking the defendant's profits, if the plaintiff has claimed and is allowed such profits.

WHERE SURVIVING PARTNERS STAND

The purpose of permitting a surviving partner to continue the business for a time, the Supreme Court of Indiana says, in *Harrah vs. Dyer* (102 Northeastern Reporter, 14), is not primarily to make money, but to preserve the business as a going concern for an advantageous sale. And where the order of the court for continuing the business is made at the instance of the surviving partner and upon his representations that it is to the best interest of the estate, it will not serve to protect him in making sales on credit to irresponsible parties. The general rule is that the surviving partner who continues the business must bear losses from bad accounts. Perhaps, however, where the contract of partnership provided for continuing the business upon the death of either partner, or where it was continued with the consent of the personal representative or heirs of the deceased partner, or where profits far beyond losses were made, equity would permit a credit for losses to a surviving partner who had not been negligent. Moreover the general rule applicable to merchandising partnerships is that in the absence of an agreement therefor in the partnership articles, or a statute providing for it, the surviving partner is not entitled to compensation for winding up the affairs of the partnership.

But there are certain well-recognized exceptions to the general rule where the circumstances are extraordinary and more is done by the surviving partner than the mere work of selling the property, receiving the moneys due the firm, paying the debts, and making distribution. Thus where it is necessary to continue the business to realize the most from the assets, and the continuance is by authority of law and is assented to by the legal representative, or to continue it to complete specific work

undertaken by the partnership and unfinished at the time of the death of one partner, and the completion of the work requires a large amount of work to be done by the survivor, principles of equity permit an allowance for the extra service. And even when the business is continued by the survivor without the consent of the personal representative and a profit is realized, such survivor is equally entitled to compensation if the estate elects to share in the profits. After a lapse of a reasonable time for settlement, the rule is that the surviving partner is chargeable with interest. It is also his duty to so keep his accounts that the services of an expert accountant will not be required in the preparation of his reports.

STORAGE CHARGES IN BONDED WAREHOUSE

The Supreme Court of South Dakota granted a new trial in the case of *Kohlhase vs. Wallace Farmers' Elevator Company* [148 Northwestern Reporter 836] in which Conrad Kohlhasse brought action against the Wallace Farmers' Elevator Company for \$877.09. This claim was for payment of a quantity of wheat which had been delivered to the warehouse at different times for storage. The plaintiff claimed that the defendant had made an agreement whereby he could store as much grain in the defendant's elevator as he wanted to, and as long as he wanted to, without charge for storage. This alleged agreement, however, was denied by the manager of the elevator. The plaintiff continued to deliver grain until November, 1911, at which time he had 874 bushels of velvet chaff wheat and 116 bushels of No. 1 wheat. No storage tickets were delivered to plaintiff for these deposits but 22 memorandum slips showing the amount of each delivery were given him.

In November, 1911, plaintiff claims he made an agreement of sale to defendant's manager and turned over to him the 22 memorandum slips he had received at different times. The sale was to cover all the plaintiff's grain in the elevator at the then market price of 88 cents a bushel for the velvet chaff wheat and 93 cents for the No. 1 wheat. The agreement was not consummated, however, because a storage charge of 8 cents a bushel was made. The defendant's manager says that plaintiff only presented two of said memorandum slips, and said he wanted to sell the grain represented by those two slips. When the plaintiff was informed of the storage charge the matter of sale was dropped. The plaintiff then demanded the grain or its value of the defendant's board of directors. The defendant's manager claimed the plaintiff received notice in July, 1911, personally, of the charge for storage but this is denied by plaintiff. Action for \$877.09, value of all the grain, was begun and resulted in a verdict and judgment for the defendant.

Prior to the 1913 amendments to the Public Warehouse Law, there were two kinds of public warehouses, those licensed without a bond, and bonded warehouses. The operators of the former could purchase, receive and handle grain, but could not store grain for compensation, and for the purposes of this opinion may be called licensed warehouses. The operator of the latter or bonded warehouses, were, in addition to the above powers, entitled to store grain for compensation. Neither kind of these warehouses can be operated without a license. Operators of bonded warehouses were required to publish a schedule of storage rates during the first week of September of each year, and such published rates, or any published reduction of them, shall apply to all grain received into such warehouse from any person or source. The charges in all cases shall be equal and just.

Prior to August 29, 1910, defendant's warehouse was not a bonded warehouse, but it became such on that date, and so continued to the time of the trial of this action. No storage charge was made or is claimed by defendant prior to that date. On August 22, 1910, believing that its bond had been approved and filed, the manager of defendant made out two storage tickets for the grain of plaintiff then on hand. All in all seven storage tickets had been made out for the grain delivered by the plaintiff but were left unattached in the books from which they were prepared. Plaintiff was entitled to a notice of the termination of the gratuitous deposits. It is not only required by statute, but fair dealing between man and man calls for it. However, when the defendant became the operator of a bonded warehouse, it could not make any discriminations between its patrons as to storage charges. Its charges are fixed and approved by the board of railroad commissioners and must in all cases be equal and just. This applies to all grain received into such warehouse from any person or source.

The court granted a new trial on the basis of error in the previous judgment. Each party will be allowed to tax one-half of its cost in this count.

It is the general opinion that the plaintiff was entitled to the return of the grain, or its value, deposited prior to August 29, 1910, without any charge for storage up to the time he was notified that storage was being charged, but the grain deposited after August 29, 1910, was subject to lawful storage charges.

Feed is to be added to the business of J. G. Fisher at Jet, Okla.

A new feed and flour store was opened up at Ft. Gibson, Okla.

The feed business of C. B. Wiley at Hillsboro, Ill., has been enlarged.

The feed business of J. F. Russell at Salem, Ill., has been bought by S. L. Davis.

A feed and flour store has been opened up at Ft. Lauderdale, Fla., by Hopkins & Hart.

Certificate of dissolution was filed for the Acers Feed & Fuel Company at Dallas, Texas.

At Bangor, Maine, the Kenduskeag Valley Farmers' Union has opened up a feed store.

Cooley & McGill of Franklinville, N. Y., have sold their feed and flour business to Harry F. Page.

W. J. Lord's feed business, located at Springfield, Mass., has passed into the hands of William Hall.

Mosher & Rabitt, grain and feed dealers of Grayling, Mich., have been succeeded by W. H. Mosher.

Ware & Harper have sold their feed business on the McDonough Road at Atlanta, Ga., to J. A. Davis.

Wood and Harry Fine have bought up the hay and grain business of D. B. Nathan at Redding, Cal.

The feed business of F. W. Alvis has been purchased by Simmons & Hays, of Bowling Green, Ky.

The Ozark Feed Company and the Thurman-Davis Grain Company of Neosho, Mo., have consolidated.

On June 1, business was started in the store of the Alexandria Flour & Feed Company at Alexandria, La.

A new feed store is to be built at Maryville, Mo., for G. B. Roseberry, owner of the Maryville Feed Company.

An office has been opened up at 223 W. Eighth Street, Kansas City, Mo., by the Schreiber Hay & Grain Company.

P. H. Barbee and B. F. Eicholtz have bought up the business of the Morgan Grain & Feed Company at Campbell, Mo.

At Jersey City, N. J., Laney & Turner Company has been formed to deal in hay, feed, grain, etc. Capital stock, \$125,000.

A feed and grain store will be conducted at Lincoln, Ill., by the recently formed East Lincoln Farmers' Grain Company.

A. Hanniball of Hoboken, N. J., has incorporated to deal in flour, feed and grain. The capital stock of the company is \$25,000.

The interest of Mr. Lininger in the feed business of Lininger & Barclay at Waterloo, Iowa, was bought up by Ray C. Barclay.

John S. Slovensky and others have incorporated the Brookside Grocery & Feed Company at Brookside, Ala. Capital stock, \$2,000.

A big hay shed, 50x100 feet, is being built by the Chandler Improvement Company of Chandler, Ariz. The building will cost about \$1,000.

For the purpose of engaging in hay, grain, etc., Walker & Gerks have incorporated at Rochester, N. Y., capitalized with \$50,000 stock.

P. and J. Berman and C. H. Stokes have formed at Kerhonkson, N. Y., the Kerhonkson Feed Company, capitalized with stock of \$6,000.

McBride & Bogo of Louisiana, Mo., will locate their hay and grain business in the old Pratt laundry building recently bought by them.

The Virginia Feed & Grain Company located at Petersburg, Va., has planned to erect a warehouse of steel and concrete construction there.

E. B. Conover, Inc., has been chartered at Springfield, Ill., capitalized with stock of \$40,000. The company will deal in hay, grain and feed.

The Hurley-Buchholtz Company of Lima, Ohio, on June 1, opened up a wholesale hay and grain office in the Holland Block. Both members of the firm are experienced grain men.

A new brick warehouse is to be built at Sandusky, Ohio, for the Gallagher Bros., wholesale flour and feed dealers. The structure will be 34x114 feet in dimensions and one story high.

Half interest in the feed, seed and flour business of L. V. Dodge at Brodhead, Wis., has been taken over by Frank A. Schrader. The firm will now operate as Dodge & Schrader.

To deal in hay, feed and grain and to engage in the milling business, the Economic Grain Company has been formed at New York City, N. Y., capital-

ized with stock of \$50,000. J. A. Craig, H. A. Oswald and J. Tannenbaum were the organizers.

At Bridgeport, Conn., the Bridgeport Feed Company has been formed, capitalized with stock of \$15,000. Mike Koenig was the organizer.

Hay, grain and feed business has been started at Twin Falls, Idaho, by John Finke. He will operate as the Anchor Hay, Grain & Feed Company.

At Columbia, Mo., the Clark Feed Company has been formed. The capital amounts to \$4,000. The concern will engage in hay, stock feed and grain.

Capitalized with a stock of \$40,000, the Kahn Bros. Hay & Grain Company was formed at Chicago, Ill. The incorporators were Eugene R. Cohn, Max Daniels and Harry Levinson.

E. E. Snell is president and A. B. Snell secretary of the City Fuel & Feed Company, Inc., of Harrisonburg, Va. The minimum capital stock to be \$20,000; the maximum, \$35,000.

Articles of incorporation have been filed for the Kansas City Alfalfa Feed Company of Kansas City, Mo. The capital stock aggregates \$10,000. G. T. Martin, A. C. Senner and N. M. Martin are the organizers.

The Indianapolis Farm Products Company was formed at Indianapolis, Ind., to deal in hay and grain. The capital stock amounts to \$10,000. Hiram W. Moore, Wm. J. Riley and Geo. F. Knue were the organizers.

A charter has been applied for by the Wilson Commission Company of Mena, Ark. The concern will engage in the wholesaling of flour, feed and products. A concrete building, 40x140 feet, has already been leased.

Capitalized with stock of \$4,000, the Clark Feed Company of Columbia, Mo., was formed. Gentry Clark, Marshall Gordan and Thomas G. Clark were the incorporators. The company will deal in hay, stock feed and grain.

A hay, feed and flour warehouse is to be built at Asheville, N. C., for the J. D. Earle Feed Company. The plant will be erected of fireproof material. A continuous belt elevator will handle packages of from 100 to 200 pounds in weight.

ST. LOUIS HAY MARKET

Toberman, Mackey & Co., hay and grain merchants of St. Louis, Mo., report June 12: The receipts of hay on both sides of the river were moderate today; the market, however, was generally quiet. High grades in good request and fair demand; medium qualities are slow and somewhat neglected.

Alfalfa steady for high grades and market pretty well cleaned up; lower grades more or less neglected; unchanged prices.

Prairie hay market dull, with light demand, and especially so on medium and low grades which have to be sold at reduced prices. Straw market steady.

Martin Mullally Commission Company of St. Louis, Mo., report for the past week: There has not been enough good timothy coming in to supply the trade. There is a fair demand for No. 2 timothy, though not much inquiry for No. 3 and no grade. The movement of hay here, however, has been free and our market is keeping well cleaned up right along, as most buyers were obliged to take the lower grades owing to the scarcity of the most desirable hay. Our market is in good condition for fresh arrivals and we advise prompt shipments. Prairie hay is in light offerings and demand good for No. 1 and choice. Fair demand for good No. 2 prairie, though not much inquiry for common No. 2 and lower grades. However, we do not look for any improvement in prices over the present and shippers that have prairie hay on hand should make a special effort to get it on the market promptly as the time is getting short for shipping old prairie before the new comes in.

Alfalfa hay is in lighter offerings and ruling steadier. Though there is practically no improvement to note either in prices or demand, the feeling is firmer owing to the light offerings.

THE difficulties Canadian grain dealers had this season in getting cars for their grain is admittedly not the fault of the railroads. The crop was of unprecedented size and the physical equipment of the roads was not adequate to take care of it. During the six months ending February 29, 1916, 209,637 cars of grain were inspected at Winnipeg, as against 89,480 cars during the same period of the preceding year.

FIELD SEEDS

Messrs. Greer & Standum have arranged to build a new seed and feed elevator at Glyndon, Minn.

A \$30,000 building is to be erected at Cleveland, Ohio, for the Templin-Crockett-Bradley Company, a seed firm.

The El Paso Seed Company of El Paso, Texas, has been formed, capitalized with stock of \$15,030. Harry F. Feeback is interested.

The Perkins Oil Company of Memphis, Tenn., has planned to build a \$30,000 addition to its seed house. This will be used for storing new seed.

Capitalized with \$10,000, the Four States Seed Company has been incorporated at Clayton, N. Mex. The concern will build a 20,000-bushel elevator there. W. L. Franklin of Clayton is interested.

The Nampa Flour & Feed Company of Nampa, Idaho, has arranged for the construction of a modern warehouse for the exclusive storage of seeds. In connection with the building of the warehouse, modern cleaning machinery is to be installed.

The Illinois Seed Company will maintain a temporary office at the Sherman House during the American Seed Trade Convention, pending the completion of the office of the concern at their new location, 349-369 East North Water Street, Chicago, Ill.

The clause in the Agricultural Bill, providing for an appropriation of \$200,000 for the free distribution of seed, was eliminated, when brought before the Senate. If this bill passes, it means that no free seed can be obtained by farmers or city gardeners from their Congressmen.

SEED TRADE-MARKS

The following seed trade-marks have been published by the U. S. Patent Office during the past month: "Chas. Camp" alfalfa seed. Charles Camp,

MEADOW LARK



Chas. Camp

Greeley, Colo. Filed September 4, 1915. Serial No. 89,021. Published May 23, 1916. See cut.

"Meadow Lark" clover seed, grass seed and seed grains. Young-Randolph Seed Company, Owosso, Mich. Filed January 24, 1916. Ser. No. 92,383. See cut.

SEED CONDITIONS

In a special letter to the "American Grain Trade," Southworth & Co., of Toledo, Ohio, say:

"Reports on clover crop indicate some winter killing in Central States, but not so much as first expected. Clover that came through the winter is in good shape and with favorable weather will make a good crop. The time is near for cutting the clover hay crop. Dry weather is needed for this. Then rains are needed to give the second crop, the seed crop, a good start. There's such a thing as having too much rain during June. The recent rains helped advance prices, but the chief June price losses of recent years were made on cool, damp weather.

"Elsewhere reports are generally favorable, except that Wisconsin and Minnesota had considerable winter killing. Oregon and Idaho reports are encouraging. These states are comers in the clover seed field. In fact, they have already arrived. They had a great crop last year, and sold extensively to dealers elsewhere. Oregon dealer says the big Eastern demand cleaned them out of seed. In fact, our reports from most sections indicate that stocks are small. Many report absolutely no seed on hand.

"Timothy reports indicate more timothy will be cut for hay than usual, owing to prevailing high hay prices, and this forecasts a reduced seed yield."

GRAIN STORAGE IN INDIA

The granaries used by native holders of wheat in India are warehouses of defective masonry or brick, easily penetrated by moisture. The grain is stored in bulk or in bags on a layer of straw or chaff and is covered over with another layer of straw. All of these buildings are badly infested with weevil which work havoc with the crop in a short time.

Poor as these warehouses are they compare favorably with other methods of storage in India. The use of pits is still prevalent. A pit is dug and lined with a plaster compound of mud and cow dung. Leaves and straw are sometimes burned in the pit before the bulk grain is put in, but the loss from decomposition, discoloration, and odor is great, although the weevil trouble is not so marked, probably because of the carbonic acid gas, generated in the process of decomposition.

The army supply department stores its wheat in masonry towers about 12 feet high. The grain is put in by hand from the top and then covered so as to exclude the air. A charge of carbon bisulphide is introduced through a tube. But even with these precautions the loss from weevil infestation in the towers is said to have been as high as 20 per cent in the course of one year.

With modern elevators, equipped with drying systems, the entire method of marketing India's crop will be changed. Wheat will be held for prices, and will be shipped to England and Europe gradually as the demand makes it advisable. This will tend to equalize the prices through the year and at certain seasons will prevent congestion and deflation.

Grain and Seeds

SEEDS FOR SALE

We are prepared to book your orders for the following seeds: Alfalfa, Cane, White and Yellow Maize, Kaffir, Feterita, German, Golden, Siberian, Hog Millets, in carload lots or mixed cars. We live in the heart of district where the above seeds grow. Sample sent on request. L. A. JORDAN SEED CO., Winona, Kan.

EXPERIENCED SALESMAN WANTED

An equal partner in well established, prominent, growing mail order seed business located in Missouri. Established eight years; the fastest growing house in Central States; sales increasing 50 per cent each year. A real chance for the proper man who has character, integrity, and enough capital to handle half interest. Correspondence solicited; all confidential. MISSOURI SEEDSMAN, Box 6, care "American Elevator and Grain Trade," Chicago, Ill.

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We are in the market for clover seed, screenings, tailings, and badly bucked clover seed. Send samples to THE KING SEED CO., North Vernon, Ind.

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the market news. Get a summary of it once a week in our Weekly Review. Highlights of the week—facts, figures and factors—grouped for easy, quick reading and reference. Postal request starts it your way.

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Mail Samples for Bids.

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DWARF E RAPEWHOLESALE ONLY
JUST ARRIVED FROM EUROPE
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Wheat, Oats, Maize, Kaffir, Feterita, Millet, Cane Seed, Ear and Buck Corn, Alfalfa, Bermuda and Prairie Hay.

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If you want to buy do likewise.

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A 100-page Southern seed encyclopedia. Large dealers in Cotton Seeds, Velvet Beans, Cow Peas, Soy Beans, Soudan Grass, Peanuts and all manner of Southern farm, Garden, Forage and Grass Seeds.

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7, 9 and 11 South Main St. SAINT LOUIS

The ALBERT DICKINSON COMPANY

GRASS SEEDS FIELD

To Meet Demands Of

PURE SEED LAWS

Chicago

Minneapolis

OBITUARY

M'CLURE.—Thomas H. McClure, for many years in the hay business at Chicago, Ill., died at Downers Grove, Ill.

RAMSAY.—B. Ramsay was found dead in the elevator at Curtis, near Greenview, Ill., buried in a bin of shelled corn.

JOHNSON.—Andrew Johnson, one time engaged in the grain business at New York, died at San Diego, Cal., on May 13.

BROWN.—On May 21, Frederick Brown, well-known in the grain and produce business, passed away at San Jose, Cal.

LOWE.—Elliott Lowe met his death on May 30 in an automobile accident. Mr. Lowe was a wealthy grain dealer of Lincoln, Neb.

TIMBERLAKE.—At the age of 37 years, Charles E. Timberlake died at Chicago, Ill. He was well known in the cash grain trade.

HAWKINS.—Cerebral hemorrhage caused the death of James M. Hawkins, a retired feed dealer of Louisville, Ky., aged 66 years.

BROWN.—At the age of 32 years, Paul Brown, Jr., of St. Louis, Mo., died. The deceased was a member of the Chicago Board of Trade.

BEHMYER.—Chas. S. Behmyer died at Rockford, Ohio, on May 30. He was a member of the firm, Behmyer Bros., dealers in grain, seeds, etc.

KIMMEL.—Martin Kimmel died at Mt. Washington (Pittsburgh Sta.), Pa., after a prolonged illness. Mr. Kimmel was a pioneer feed and flour dealer.

SHEAP.—E. J. Sheap, vice-president of the firm, S. M. Isbell & Co., of Jackson, Mich., died. Mr. Sheap was 53 years old and was well-known in the seed trade.

REINIG.—After a long illness, Wm. C. Reinig passed away at Fond du Lac, Wis., on May 20. He was formerly president of the Fond du Lac Malt & Grain Company.

RUSSELL.—On May 14 Richard C. Russell, for 20 years a member of the Chicago Board of Trade, died at his home at Chicago, Ill. He was born in 1875 at Chicago.

ROLFE.—On May 31, aged 88 years, Henry C. Rolfe, a retired grain broker, died at Concord, Mass. Mr. Rolfe had been engaged in the grain business for about 40 years.

CLEVELAND.—Aged 71 years, Wilbur F. Cleveland died at Minneapolis, Minn., on May 23. He was a retired hay and feed dealer and a member of the Chamber of Commerce.

WHITE.—Churchill J. White, aged 70, died suddenly at his home at Atchison, Kan. For 23 years he had been engaged in the grain business, and later served in political capacity.

NICHOLSON.—M. W. S. Nicholson of the W. S. Nicholson Grain Company, Kansas City, Mo., died after an unsuccessful operation for appendicitis. The deceased was 38 years old.

ROBERTS.—Hemorrhage of the lungs caused the decease of Henry Roberts, a wealthy grain man at Tekamah, Neb. Mr. Roberts owned a chain of six elevators in section surrounding Tekamah.

LOGAN.—Alex. R. Logan died at Shelbyville, Ky., aged 71 years. He had for many years been a member of the grain buying and milling firm of Logan & Logan until its dissolution 12 years ago.

WHITE.—Ira M. White died at his home at Oak Park, Ill. Mr. White was a charter member of the Chicago Open Board of Trade. He was 85 years old. Deceased is survived by his widow and three sons.

TRACY.—J. L. Tracy died at Minneapolis on May 27. He was a member of the Chamber of Commerce, serving several terms, at one time, as director. Mr. Tracy was connected with Brown & Tracy, grain merchants. He is survived by his widow and a daughter.

HOTTELET.—Ernst E. Hottelet, a member of the Milwaukee Chamber of Commerce, died on May 20 at Chicago while visiting his brother-in-law. Mr. Hottelet was vice-president of the Hottelet Company and president of the Francis Duhne Milling Company of Milwaukee, Wis.

M'ROSTIE.—John Henry McRostie, after a lingering illness, died at Superior, Wis. Mr. McRostie was assistant commissioner of the Lake Carriers' Association. For 10 years he had been employed as first weighmaster in the "K" elevator. His widow and four children survive him.

HILKE.—Christ Hilke died from heart disease at St. Louis, Mo., following an operation for gallstones. Mr. Hilke was a veteran hay and grain man and was the president of the Christ Hilke Hay & Grain Company. He was also a member of the Exchange,

and had been engaged in the grain business for 40 years. His widow, four daughters and two sons survive him.

TARBOX.—Claude H. Tarbox, a member for many years of the grain firm of Noyes & Colby, Boston, Mass., died on May 14 at Byfield, Mass. The deceased was also a member of the Boston Chamber of Commerce.

HYMAN.—Heart disease caused the sudden death of J. Wallace Hyman, floor representative in the Baltimore Chamber of Commerce of Bartlett, Frazier & Co., on June 9. Hyman had represented the firm in the Chamber of Commerce for eight years and was himself a member of the Exchange.

MILTENBERGER.—Pneumonia caused the decease of Wilbur Miltenberger of Clinton, Okla. Mr. Miltenberger owned the mill there and six elevators in Oklahoma. He was born 45 years ago and had been engaged in the milling business at Enterprise, Kan., El Reno, Okla., and finally at Clinton.

MOORE.—W. C. Moore, founder of the Moore-Lawless Grain Company of Kansas City, Mo., died at Fort Collins, Colo., on May 20. He leaves his widow, a daughter and two sons, Guy A. Moore and Boyd C. Moore, both members of the Board of Trade. Further details of his life may be found elsewhere in this issue.

THE Siberian crop is of great interest to Russia and the Far East in spite of the difficulties of transportation. In 1915 there were 25,633,700 acres seeded to grain compared to 27,403,900 acres in 1914. At the end of 1914 crop year 3,900,000 tons of grain were carried over, of which 1,350,000 tons were feeding grain. At the beginning of the last crop year the carryover was 2,532,000 tons. The total crop of 1915 was 1,100,000 tons less than in 1914.

For Sale

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

ELEVATORS AND MILLS

FOR SALE AT CAIRO, ILL.

Delta Elevator and grounds, modern equipment, eight acres, five railroad entrances. Reason for selling, death of owner. MRS. J. B. MAGEE, 438 11th St., Cairo, Ill.

MILL AND ELEVATOR FOR SALE

Good 75-barrel flour and feed mill for sale. Elevator storage for 27,000 bushels. Central Missouri on Missouri Pacific Railroad. SOFT WHEAT, Box 6, care "American Elevator and Grain Trade," Chicago, Ill.

FOR SALE OR RENT

An 80-barrel water power mill in A-1 condition. Makes excellent quality flour. A money-maker for live man. Old age reason for change. S. F. M., Box 5, care "American Elevator and Grain Trade," Chicago, Ill.

FOR SALE—ALFALFA AND FEED MILL

All or part of capital stock of \$40,000 in mill. Thoroughly equipped with modern machinery. Two railroad tracks. In heart of alfalfa and grain section. Reasons for selling, lack of working capital. P. O. BOX 964, Phoenix, Ariz.

FOR SALE

A 25,000-bushel grain elevator, 22 miles from Minneapolis on C. M. & St. P. Railroad, in the village of Lakeville, Minn. The elevator is in good condition, with hopper and dump scales, also a gasoline engine and ticket office. Will sell cheap. Inquire of J. J. HYNES, Rosemount, Minn.

Miscellaneous Notices

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

FLOUR AND MILL FEEDS

Mixed cars of flour and mill feeds in 100-pound sacks are our specialties. Would like to send you a trial order to convince you of the superiority of our products. ANSTED & BURK CO., Springfield, Ohio.

MACHINERY

FOR SALE CHEAP

No. 1 Cutler Steam Dryer. In good condition; used very little. SWEET SPRINGS MILLING CO., Sweet Springs, Mo.

FOR SALE

A 5-horsepower DuBois Gasoline Engine with circulating tank, new; bargain. Also some bargains in refitted gasoline engines. STANDARD SCALE CO., 1345-47 Wabash Ave., Chicago, Ill.

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4, 5 and 6-ton Standard Wagon Scales.
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Also Portable Scales.

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5,400 second-hand cotton grain bags at 11 cents each, f. o. b. St. Louis; any quantity. FOELL & CO., 123 Market St., St. Louis, Mo.

FOR SALE—BURLAP BAGS OF EVERY KIND

New or second-hand, plain or printed with your brand; seamless cotton grain bags; sample bags; burlap, cotton, sheeting, or paper for car lining, etc.

Wanted: Second-hand bags; best prices paid. WILLIAM ROSS & CO., 409 N. Peoria St., Chicago, Ill.

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And take contracts either for material alone or job completed. Write us for prices. We can save you money.

TRANSPORTATION

The Baltimore Chamber of Commerce has filed a complaint with the Public Service Commission to fight edict of the Baltimore railroads which refuse to receive water-borne grain in their elevators.

The new rate on grain and its products from Cincinnati and grouped points to New Orleans and other Gulf points as established by the Interstate Commerce Commission is 11.2 cents per 100 pounds.

September 15 has been named by the Interstate Commerce Commission as date on which all briefs must be filed at Washington, relative to matter of uniform bills of lading. Oral arguments to be heard on October 20.

The Interstate Commerce Commission has suspended until September 28 the proposed increases in rate of 1 cent per 100 pounds on grain and grain products from Chicago to Frankfort, Ky., over the Cleveland, Cincinnati, Chicago & St. Louis Railway.

The following routes for special wheat rates from Carlock, Congerville, Deer Creek, Goodfield and Yuton, Ill., have been added by the Lake Erie & Western Railroad, effective May 23 on state and June 15 on interstate shipments. Heretofore these rates applied only via Crandall and the A., T. & S. F. Railway, which route will continue. The C., R.

I. & P. Railway is the only one which absorbs the inbound switching charges of connecting lines.

The railroads are permitted, by a recent decision of the Interstate Commerce Commission, to impose lower export rates on grain products from Cincinnati, Ohio, to Gulf ports than to intermediate points.

A petition has been filed by the Milwaukee Chamber of Commerce before the Interstate Commerce Commission asking that the St. Paul Railroad be obliged to change its rules regarding the grain milled in transit at Milwaukee.

Complaints have been filed with the Interstate Commerce Commission by the Omaha Grain Exchange relative to the rates on grain and flour from that market to points in Texas, Arkansas, Louisiana, Oklahoma and New Mexico.

Permission to increase the minimum capacity of carload shipments of grain, flour and feed from 15 to 20 tons was denied 14 railroads by the Public Service Commission at Olympia, Wash., but an advance of minimum from 15 to 18 tons was granted.

The Interstate Commerce Commission has been asked by the Baltimore Chamber of Commerce to "take jurisdiction and exercise active supervision" over embargoes at Baltimore. The complainants hold that the freight embargoes imposed at Balti-

more are unjust and ask that the Commission take jurisdiction of that question along the lines in which it took charge of the port congestion at New York.

The rates on Durum wheat from Duluth, Minn., to Anoka, Minn., have been declared reasonable by the Interstate Commerce Commission. The Pillsbury Flour Mills recently filed a complaint before the Commission alleging that the rates were unjust.


On May 16 the embargo on export and domestic grain from points on the Baltimore & Ohio and the Baltimore & Ohio Southwestern and connections at and west of Pittsburgh, Wheeling and Bellaire, Ohio, was raised, according to announcement of the Baltimore & Ohio Railroad.

A complaint, alleging that the rates charged by all of the railroads in Montana on flour and foodstuffs are unjust and discriminatory, has been filed by the Northwestern Grain Dealers' Association with the State Railroad Commission.

In a recent decision, it was decided by the Interstate Commerce Commission that the rates on distillers' dried grains from Louisville in carlots and corn and corn oil cake from Indianapolis to Eastern destinations, manufactured into mixed feed at Hammond, Ind., are not unreasonable.

On June 1 the following rule went into effect on railroads in the West and Northwest, in connection with their grain tariffs:

Grain, Deduction for Shrinkage—Carriers will not be responsible for differences in weight of bulk grain when due to natural shrinkage or discrepancies in weight and will only be responsible where actual loss is due to defective equipment or other cause for which carriers are liable. When liability is established, the loss in weight will be subject to one-eighth per cent on wheat, rye, oats or other small grain and one-quarter per cent on corn. These deductions, representing reasonable shrinkage due to evaporation or other natural causes, to be made from shipping weights.

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Or it may be ordered with its companion publication the "American Elevator and Grain Trade," at the combination price of \$2.50 per year.

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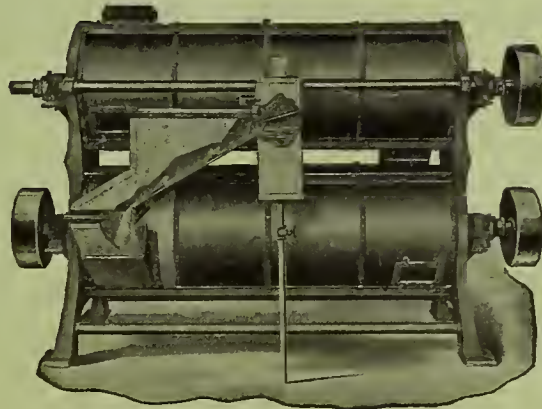
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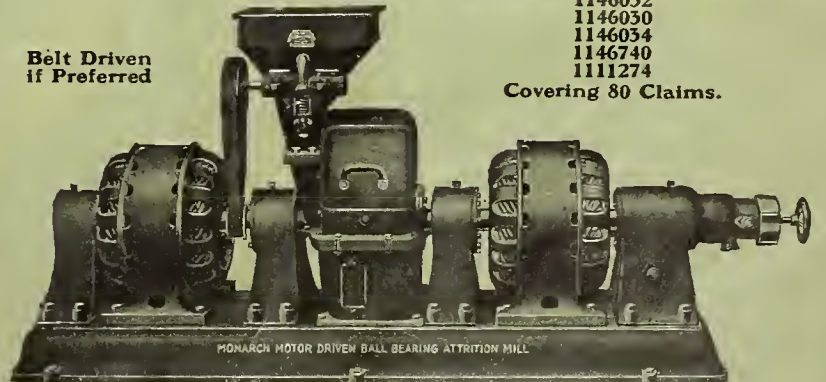
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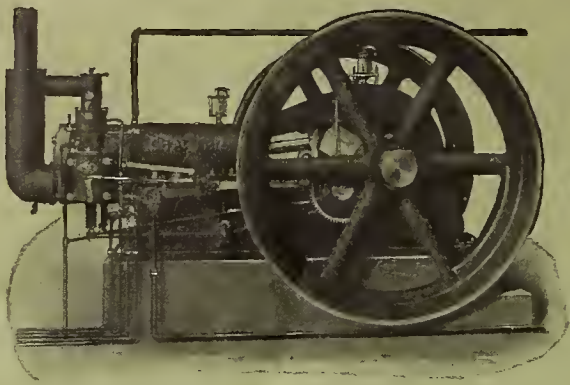
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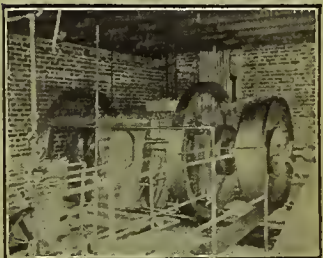
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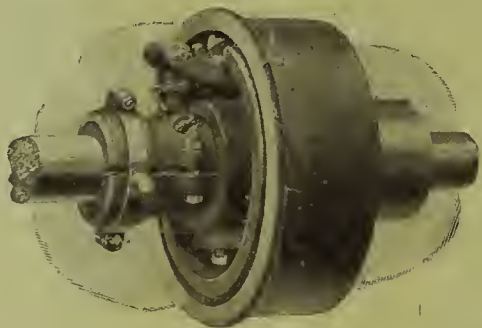
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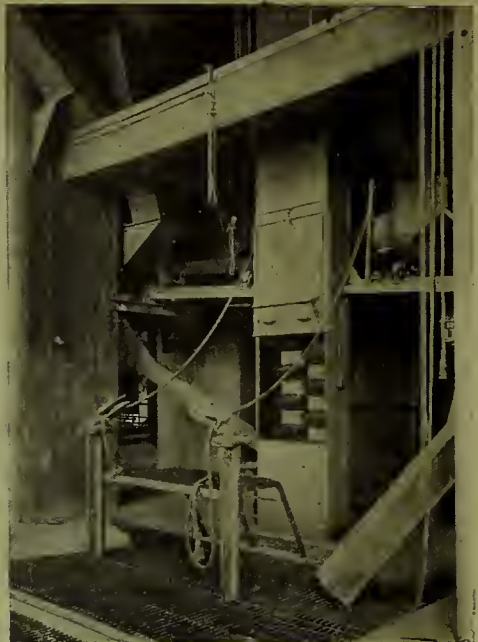
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